

Thesis

ENTN19 - Degree Project in New Venture Creation

Building Bridges to Success: Analysing the Strength of Ties in Entrepreneurial Networks and their Contribution to Resource Mobilisation for New Ventures

A multi-case study within the Netherlands and Sweden

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Abstract

This thesis examines the complex relationship between networking and resource mobilisation in the context of entrepreneurship. The study investigates the extent to which different types of ties, namely strong, weak and new ties, contribute to an entrepreneur's ability to acquire resources. This qualitative study employed semi-structured interviews with eight founders in Sweden and the Netherlands. The findings reveal the significance of weak ties in securing financial resources, while strong ties play a crucial role in gathering affective resources. Both strong and weak ties contribute to acquiring entrepreneurial know-how, and weak and new ties predominantly provide market-specific resources. The study highlights the emergence of new ties as a distinct category for resource acquisition. It challenges the prevailing notion that weak ties are universally the most valuable and emphasises the complex role of institutions and incubators in networking. Practical implications suggest entrepreneurs cultivate diverse networks and actively engage with support organisations. This research underlines the essential role of networking in entrepreneurial resource mobilisation, emphasising the need for strategic networking to exploit opportunities and create new ventures.

Keywords: networking theory, resource mobilisation journey, resource based view, strong ties, weak ties and entrepreneurship

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1. Introduction

Networking and entrepreneurship are two concepts that seem inseparable from each other. The entrepreneur's network is essential for creating new businesses (Jenssen, 2001), and even investors look at the number of followers an entrepreneur has on online networking platforms like LinkedIn to make investment decisions (Banerji & Reimer, 2019). Likewise, numerous books and courses have been made on the topic of networking, both from a general business and an entrepreneurial perspective (Fiorillo, 2023). The foundations of most of the current literature are based on Granovetter's (1973) groundbreaking *strength of weak ties* notion, which has aided the foundation for modern network theory and has been developed further since then by scholars like Burt (1992), who suggested the notion of structural holes, Coleman (1988) and many others.

The research on entrepreneurial networks can be split into three categories: network content, network governance and network structure (Hoang and Antoncic, 2003). To understand why networking is an important and essential element of entrepreneurship, one has to dive into the content of the network and question what networking provides for the entrepreneur and the entrepreneurial process. The content of network ties is represented in the entrepreneur's business as resources. Resources are tangible (machines, office space, technology) and intangible (information, market data) assets controlled by an entrepreneur or accessible via network ties that enable them to exploit an entrepreneurial opportunity (Hoang and Antoncic 2003). It has become clear that entrepreneurs use many different ways to acquire unique and valuable resources (Aldrich and Cliff, 2003; Greve & Salaff, 2003), and Alvarez and Busenitz (2001) highlight that social relationships are the backbone of entrepreneurial resource mobilisation.

The *strength of weak ties* theory, which suggests that weak ties are more valuable in diffusing information than strong ties (Granovetter, 1973), has remained highly relevant in the field of network analysis. Although not originally intended for entrepreneurship research, researchers have grown interested in applying the concepts of strong and weak ties to entrepreneurship. Many studies in this area have emerged since, examining the relationship between ties and entrepreneurial activities (e.g., Leonard and Onyx, 2003; Elfring & Hulsink, 2003; Jack, 2005). Moreover, current research continues to explore and expand upon the strong and weak

tie notion (e.g., Aral, 2016; Sullivan et al., 2021; Rajkumar et al., 2022; Bastian et al., 2023; Neal, 2022).

The interplay of resource mobilisation in entrepreneurship and the conjunction of networking theory and resource-based views is well-recognized in academia, as can be seen in the work of Sullivan & Ford (2014) and Sullivan et al. (2021). However, research into the specific resource categories secured through strong and weak network ties remains insufficient. Sullivan & Ford (2014), for instance, have investigated how the entrepreneur's network structure changes throughout the venture launch and venture development. They, however, strictly concentrated on professional connections, overlooking the potential influence of social ties.

The aim of this thesis is to contribute to the entrepreneurial networking theory by examining the entrepreneur's resource mobilisation journey from a networking perspective. Therefore, the research question is formulated as:

What strength of ties in the network of the entrepreneurs contributes to the successful mobilisation of resources for creating a new venture?

This thesis will answer this question by conducting a multi-case study in Sweden and the Netherlands, as the research aims at closing the gap in current literature by analysing the strength of the network ties that helps entrepreneurs to acquire specific resources within the resource categories. By understanding the distinct types of resources acquired through different tie strengths, valuable insights can be gained into how entrepreneurs can access and leverage resources for their ventures. Additionally, the knowledge can help entrepreneurs to strategically build up their networks to support their resource needs.

This thesis follows a clear and structured outline. In Chapter 2, the theoretical framework is presented, exploring the resource-based view and networking theory of strong and weak ties. Chapter 3 outlines the methodology, detailing the qualitative study design, participant selection, and data collection process. In Chapter 4, key findings from the interviews are presented, highlighting patterns in networking behaviour and resource acquisition. Chapter 5 offers analysis and discussion, delving into the implications of the findings, including the role of different tie types per resource categories. Finally, Chapter 6 provides a comprehensive

conclusion, offering practical insights for entrepreneurs, acknowledging study limitations, and suggesting future research directions.

2. Theoretical framework

2.1. Entrepreneurship as resource mobilisation

The definition of entrepreneurship is commonly discussed and varies greatly within the literature. However, three leading influencers in the research of entrepreneurship become apparent: Schumpeter, Kirzner, and Shane & Venkataraman. In the following part, the definitions of entrepreneurship and resources will be re-introduced, highlighting their connection to networking and the resource-based view. Afterwards, a categorisation of the different resources required by entrepreneurs will be proposed. The concluding segment of this chapter will dive deeper into networking theory and the definitions of network ties.

2.1.1 Introduction of resource-based definitions of entrepreneurship

Entrepreneurial opportunities exist primarily because different agents have different beliefs about the relative value of resources when they are converted from inputs into outputs (Schumpeter, 1934; Kirzner, 1979; Shane & Venkataraman, 2000). This thesis defines an *entrepreneur* as an agent that sees a different value in resources and thereby recognises an opportunity. The entrepreneur undertakes action to create new combinations of resources that ultimately lead to the creation of products and innovations that they introduce to the market (Schumpeter, 1987; Wadhvani, 2012; Landström, 2020). According to this definition, resources are the centre of what defines entrepreneurship. The entrepreneur has to recognise the opportunities and has to undertake action, in the form of mobilising resources, to exploit the opportunity (Kirzner, 1973; Douhan, Henreksin & Gunnar 2007).

In this thesis, *resources* are referred to as all the tangible and intangible assets controlled by an entrepreneur or accessible via network ties that enable them to exploit an entrepreneurial opportunity (Clough et al., 2019). (*Entrepreneurial*) *resource mobilisation* refers to the processes through which entrepreneurs assemble the resources used to exploit an opportunity (Marquis & Tilcsik, 2013; Stinchcombe, 1965; Clough et al., 2019). From the entrepreneur's perspective, resources can be either internal or external. *External resources* are resources that an entrepreneur does not possess but that must be combined with *internal resources* in order to seize entrepreneurial opportunities, as described above (Elfring et al. 2021).

Internal resources also exist in the form of knowledge or experience and can be fundamental to the discovery of opportunities (Shane & Venkataraman, 2001; Ward, 2004; Baron, 2006). The entrepreneur recognises opportunities and creates alertness to the opportunities based on previous knowledge, in other words, previously acquired resources, such as experiences, social context and entrepreneurial alertness. (Baron and Ensley 2006 ; Alvarez and Busenitz, 2001). These can all be seen as internal resources owned by the entrepreneur that gives them a competitive advantage (Alvarez and Busenitz 2001). Much research is done on the effect of internal resources on the entrepreneur's ability to succeed. However, less is known about the way entrepreneurs gather external resources. The external resources will, therefore, be the focus of this thesis.

2.2 The resource mobilisation journey

2.2.1 Resource-based view

Entrepreneurship has been acknowledged as an intricate part of the resource-based view since early work (Connor, 1991; Alvarez & Busenitz, 2001). Within the resource-based view, for an entrepreneurial opportunity to be successfully acted upon, the opportunity needs to be exploited with a profitable result (Schumpeter, 1934; Alvarez & Busenitz, 2001). According to the resource-based view, the unique resources available to a firm provide it with a competitive advantage, and this is where profit generation comes from (Alvarez & Busenitz, 2001; Peteraf, 1987)

In the competition of heterogeneity, the entrepreneur is competing against a market, including larger players with more financial capabilities (Peteraf, 1987). This means that the key challenge for the entrepreneur is to gain access to more and better resources than the competition for a cost lower than the potential profits for the company (Alvarez and Busenitz, 2001). The resource-based view also states that firms with valuable, rare and inimitable resources have the potential to achieve superior performance (Barney, 1991, 2002). To reach this competitive advantage and create profit, the entrepreneur has to undergo a process of research and trial and error to understand what resources are needed to exploit the opportunity and to find out how and if the entrepreneur can gather them with constraints such as limited financial abilities (Brush, Greene & Hart, 2001).

2.2.2 The resource mobilisation journey

The entrepreneur has different ways of gathering resources within the constraints of time and financial resources. Entrepreneurs are known to perceive the value of a resource differently than the normal market value because of creative thinking (Alvarez & Busenitz, 2001). The entrepreneur also uses different techniques and unique skills to apply expert knowledge in opportunity recognition (Shane & Venkataraman, 2001; Ward, 2004; Baron, 2006; Alvarez & Busenitz, 2001). Additionally, Breivik-Meyer et al. (2019) state that incubators support emerging companies in acquiring resources and gaining access to a broader network, which will in turn help them in obtaining further resources. Breivik-Meyer et al. (2019) also elaborate on the 'bridging mechanisms' of incubators, where incubators are involved in connecting new firms with external resource providers, thereby increasing their external resource acquisition opportunities for the entrepreneur. Studies show that family networks can provide both tangible and intangible resources, such as financial capital, expertise, advice, and emotional support (Aldrich & Cliff, 2003; Greve & Salaff, 2003).

As Alvarez and Busenitz (2001) highlight, relationships with resource owners are the backbone of entrepreneurial resource mobilisation. These relationships, underpinned by trust, reciprocity, and mutual understanding, can open doors to resource acquisition that would otherwise remain shut. Especially with resources that are limitedly available, the increased amount of networking increases the chance of acquiring that resource (Reese, 1992). Social networks are among the most crucial means for entrepreneurs to gather resources (Elfring et

al., 2001; Alvarez & Busenits, 2001; Doh & Zolnik, 2011; Granovetter, 1983; Shane & Venkataraman, 2001).

It becomes clear that entrepreneurs are deeply embedded in their networks and rely on their networks to seek knowledge and acquire resources. The study of the social context within entrepreneurship is complex and intersects multiple fields (Elfring et al., 2001), but it is clear that networking plays a central role in various entrepreneurial activities, not only in resource mobilisation but also in opportunity pursuit and legitimacy-building (De Koning, 2003; Rindova et al., 2007). Therefore, resource mobilisation emerges as a critical aspect of entrepreneurship, closely tied to networking (Shane & Venkataraman, 2000).

2.3 Resource categorisation

What resources does an entrepreneur need? To begin with, there is no clear consensus about the definition of resources due to their changing nature and the intangibility of some of the resources. In the following chapter, the resources an entrepreneur needs are categorised based on the work of Shi and Shi (2022), Jenssen (2001), Hoang and Antoncic (2003) and Clough (2019).

This thesis uses the categorisation of Jenssen (2001) as the basis. These categories of resources are proven to be significantly impactful on the success of the startup and are achievable by social connection (Jenssen, 2001). They include financial resources, affective resources and informational resources. However, to understand more specifically the effect of specific ties on informational resources, this thesis uses the work of Hoang and Antoncic (2003) and Alvarez and Busenitz (2001) to split the third resource, information resources, into three subcategories: information that leads to materialistic or practical business assets (practical resources), informational resources that are general tips and know-hows to entrepreneurship (know-how resources) and market/expert knowledge, specific to the entrepreneur's current project (market-specific resources). It is important to understand that the resources can overlap and that one connection can give access to one or multiple, if not all different resources. All the resources above are acquirable through social networks (Hoang and Antoncic, 2003).

A. **Financial resources** are resources relating to the financial situation of the entrepreneur. This includes, but is not limited to, access to loans, investments, angel investors, subsidies, institutions that provide financial capital etc. Included are connections to, e.g. employees at one of these institutions (Spigel, 2017). However, excluded are methods of bootstrapping, which are categorised in entrepreneurial know-how (Hsu, 2007; Wuebker, Hampl, & Wüstenhagen, 2015).

Acquisition of financial resources

Arregle et al. (2013) demonstrated in their study that family ties often play a substantial role in acquiring financial resources. Further, having pre-existing relationships with investors can also be crucial to secure funding (Shane and Cable, 2002; Hallen, 2008). Hallen and Eisenhardt (2012) additionally point out that entrepreneurs often proactively engage in building relationships with potential investors, sometimes even before a specific need arises. Such forward-thinking strategies can be crucial in ensuring access to necessary funding at a later point. Moreover, informal word-of-mouth communication through personal social networks can significantly impact the mobilisation of financial capital (Hsu, 2007; Wuebker, Hampl, & Wüstenhagen, 2015). This highlights the importance of not only professional connections but also personal networks in raising capital for entrepreneurial ventures.

B. **Affective resources** include intangible and tangible resources that are in relation to the motivation of the entrepreneur. This includes but is not limited to Mentors (Spigel, 2017), role models (Meccheri and Pelloni, 2006), motivational advice, support services and culture (Isenberg, 2011).

Acquisition of affective resources

In the context of affective resources, family support is a significant factor, as emphasised by Arregle et al. (2013). Mentoring relationships have also been underscored as crucial to alleviate the isolation that entrepreneurs frequently encounter (Zhao et al., 2021). Another study highlighted the importance of community belonging, asserting that being part of a community positively affects

entrepreneurs' emotional well-being and fosters a sense of belonging (Newbert et al., 2013).

C. Informational resources

As mentioned in the introductory paragraph, informational resources consist of three subcategories:

- a. **Practical resources** include Information resources that lead to (semi-)tangible/practical outcomes. Examples include access to local talent, skilled employees, and specialised labour (Spigel & Vinodrai, 2020; Stam et al., 2014), specific technologies that provide competitive advantage (McAdam & Marlow, 2011), production facilities, coworking spaces, and incubators (Lumpkin et al., 2013). Additionally, connections to suppliers, potential customers (Aldrich & Zimmer, 1986), and legal advisors (Shi & Shi, 2022; Foss et al., 2013).

- b. **Entrepreneurial know-how** are intangible resources, not tied to any specific market or product, but generally applicable to most entrepreneurs. They address the broader skills and knowledge required for entrepreneurship. Such resources include decision-making and information-processing methods (Alvarez & Busenitz, 2001; Baron & Ensley, 2006), entrepreneurial tips, insights on effective business strategies (Brush et al., 2001), bootstrapping methods (Winborg & Landstrom, 2001), and heuristic thinking that allows for creative problem-solving (Alvarez & Busenitz, 2001; Mitchell et al., 2002). Furthermore, educational resources, training programs for entrepreneurs (Henry et al., 2005), and information on specific skills such as sales and marketing, financial management, and risk management (Miller et al., 2015).

- c. **Market-specific and expert knowledge** comprise intangible assets and resources that are specific to particular products and markets (Alvarez & Busenitz, 2001; Wiklund & Shepherd, 2003). These resources include product-specific techniques, manufacturing processes, and design principles that are essential for developing competitive products in a given market

(Teece, 2007; von Hippel, 2005). Moreover, connections to industry experts, such as professors, researchers, and seasoned professionals (Wright et al., 2007), market-specific information, such as consumer preferences (Kotler & Armstrong, 2010), competitor analysis (Porter, 2008), and regulatory requirements (Delmar & Shane, 2004). Lastly, access to specialised websites, databases, and information platforms that help entrepreneurs to stay updated on the latest developments and opportunities within their respective markets (Spigel, 2017; Maskell, 2001; Autio et al., 2014) .

Acquisition of informational resources

Entrepreneurs secure informational resources through an array of channels, as documented in the literature. For instance, Aldrich & Kim (2007) and Hsu (2007) posit that ventures may enlist co-founders through investors' networks. Meanwhile, Beckman et al. (2014) demonstrated that board members often refer potential partners from their domain of expertise. Smith et al. (2017) and Zhao (2021) highlight the crucial role of social media in amassing practical resources and building customer engagement.

Zhao (2021) also shows that family members, friends and mentors are important in project management skills. The propensity of entrepreneurs to acquire entrepreneurial skills from their peers is established in studies by Zozimo, Jack and Hamilton (2017) and Guiso et al. (2021). As Young and Sexton (2003) point out, entrepreneurial knowledge is not just gathered from other entrepreneurs but also through interactions with suppliers, manufacturers, business associates, and public informational sources. Redmon et al. (2021) recognise co-working spaces as key environments for sharing information among entrepreneurs.

2.4 Networking theory

This section gives an overview of the relevant definitions and frameworks prevailing in network theory. Networking is a multifaceted concept that is currently still lacking a uniform definition (Bhandari & Yasunobu, 2009; Borgatti & Halgin, 2011). Two theories, in

particular, have shaped the development of network theory and influenced its direction (Borgatti & Halgin, 2011). Granovetter's (1973) *strength of weak ties* theory and Burt's (1992) *Structural holes* theory. Up until today, researchers revisit, expand and question these theories and apply them to other domains, including the field of entrepreneurship.

The work of Granovetter (1973) brought a groundbreaking shift to social network research in the early 1970s. His article '*Strength of weak ties*' emphasises the strength that weak ties incorporate. Granovetter's main suggestion is that weak ties are more valuable in diffusing and transmitting information than strong ties because they have the power to bridge between incoherent social networks. According to him, strong ties do not have that capability because a network of strong ties is coherent and, therefore, fragmented.

Contrasting to Granovetter, Burt (1992) applies a more strategic and instrumental view (Kilduff, 2010, as cited in Borgatti & Halgin, 2011). Burt describes non-redundancy as the direct cause of '*structural holes*' (Borgatti & Halgin, 2011).

Structural holes are described as follows: If person A has many ties that are connected with each other, A is more likely to receive redundant information. Suppose the ties of person B, who has the same amount of ties with the same strength, are not connected with each other but instead linked to different unrelated individuals then, B is more likely to have access to non-redundant information. Hence, person B has more structural holes than A. Burt (1992) states that, therefore, an individual that has many structural holes in their network has a performance advantage over a person that has fewer structural holes because they have access to non-redundant and diverse information and resources (Burt, 1992).

In recent years, Granovetter's notion has been applied and challenged in the context of other domains, including entrepreneurship. While some researchers agree with the notion of the strength of weak ties (e.g. Hargadon and Sutton 1997; Reagans and Zuckerman 2001; Burt 2004; Rodan and Gallunic 2004, Rajkumar et al., 2022), others have found strong ties to be more valuable (e.g. Coleman 1988; Uzzi 1996, 1997; Lingo and O'Mahony 2010, Sullivan et al., 2021 Bastian et al., 2023). Additionally, researchers have developed diverging models, highlighting that rather than strength or weakness, it is the bridging capability of ties that has the biggest relevance (Neal, 2022). This theory aligns more with Burt's (1992) structural holes notion.

Researchers are also translating Granovetter's notion into a modern context. For instance, Rajkumar et. al (2022) have investigated whether weak ties increase job mobility on LinkedIn and come to the conclusion that weak ties are, in fact, positively related to job mobility, thereby aligning with Granovetter. Another advancement comes from Jack (2005), who has found strong ties to be more valuable for entrepreneurs in the highlands of Scotland. Additionally, Leonard and Onyx (2003) conducted a study in rural and urban New South Wales, Australia, where they concluded that the participants preferred to bridge through strong ties.

Furthermore, Sullivan et al. (2021) have applied the strong and weak tie theory to the learning perspective of entrepreneurship, and Sullivan & Ford (2014) have explored the connection between tie strength and resource requirement throughout the entrepreneurial process. However, these findings are fragmented and incomplete. This thesis, therefore, aims to add to the current theory by investigating a yet unexplored element of the strong and weak tie debate within the field of entrepreneurial networking and resource mobilisation.

2.5 Definitions of different network ties

The most relevant types of network ties regarding the research question will be further elaborated in the following sections: strong and weak ties (section 2.4.1) and bonding, bridging and linking (section 2.4.2.).

2.5.1 Defining strong and weak ties

According to Granovetter (1973) the strength of ties is characterised by the amount of time individuals spent with each other, the emotional intensity of the relationship and lastly, the reciprocity of the interaction. Granovetter's assumption about the relevance of time spent with each other is based on Homans (1950), who says that the more frequent the interaction between actors, the stronger the sentiment of the friendship. Hence, individuals that spend much time together and are emotionally connected form a strong tie (Granovetter, 1973). Additionally, Granovetter (1973) describes that, if people are connected through a strong tie, they are most likely very similar to each other. Therefore, strong ties form a dense network

that is cohesive, fragmented (Granovetter, 1973) and inward-looking (Bhandari & Yasunobu, 2009).

Opposing Granovetter (1973), Jack (2005) suggests that the frequency of interaction does not qualify as a criterion to define the strength of interpersonal ties, as strong ties can be latent and dormant and can be reactivated when needed. Additionally, Jack (2005) argues that strong ties can invoke weak ties, connecting the individual to a broader social context. This stands in direct opposition to Granovetter (1973), who states that strong ties can not be bridges. Instead of defining the strength of ties through parameters such as time, intensity and reciprocity, Jack (2005) suggests that strong ties are based on trust, expectations and family bonds and describes weak ties as lacking family or friendship connection and lack of trust in each other's knowledge and skills.

With the advancement of globalisation and digitalisation, people shifted away from offline and local communication to online, global communication (Lieberman & Schroeder, 2020; Drummond et al. 2018). While Granovetter (1973) suggests that people that are connected through strong ties are likely to run in the same social circles, this might not be the case anymore today, where friends are easily spread all over the globe. This shifts the context of Granovetter's (1973) definition of the terms strong and weak ties.

In addition, in line with Jack (2005), this thesis argues that trust plays an important role in identifying the strength of ties between people. Jenssen (2001) relates the degree of friendship to the measure of strength.

This thesis, therefore, defines strong and weak ties as follows: The strength of ties depends on the amount of trust among the actors, the emotional intensity of the relationship, and the experiences actors share. Hence a *strong tie* is defined by a high level of trust, strong emotional intimacy and a large amount of shared experiences. *Weak ties* on the other hand lack trust, are limited in the emotional investment and have a low amount of shared experiences.

2.5.2 Bonding, bridging, and linking

Next to strong and weak ties, the social cohesion perspective differentiates between three forms of social capital; bonding, bridging and linking (Putnam, 2000; Woolcock, 2001; Bhandari & Yasunobu, 2009).

a. Bonding:

Bonding ties are network ties that know and trust each other. The actors that are connected via bonding ties are usually similar regarding their ethical background, education, gender, age, religion and political views. Bonding ties can act as a “social support safety net” (Bhandari & Yasunobu, 2009) because the ties are built on intimate and exclusive trust. This helps individuals to “get by”, but inhibits them from “getting ahead” as bridging ties do (Anheier and Kendall, 2002; Woolcock, 2001).

b. Bridging:

In contrast to bonding ties, *bridging ties* are usually established between more distant individuals. Actors that are connected through bridging ties likely differ in their personal characteristics and have a lower level of trust towards each other (Bhandari & Yasunobu, 2009). The strength of bridges is the ability to connect actors from different social circles (Granovetter, 1973). Bridges, therefore, enable faster communication, and access to non-redundant information and otherwise non-accessible resources (Granovetter, 1973). According to Granovetter (1973), only weak ties can be bridges, but others have argued that the bridging is independent of the tie strength (Neal, 2022). Instead of associating bridging ties to a specific tie strength, this thesis defines it solely as the connection between a person A and C through a person B, who is the bridge, without A and C establishing a direct connection themselves. Therefore, we define a bridging tie as independent of the tie strength but as offering actors access to another social circle.

c. Linking

Bhandari and Yasunobu (2009) also distinguish a third category, linking ties. According to them, *linking ties* connect actors from very different social circles and dissimilar situations, for example, different social positions or hierarchical structures. Hence, linking ties form a relationship between people with dissimilar power and reputation (Bhandari & Yasunobu,

2009). In contrast to that, Granovetter's (1973) theory does not make this distinction. Linking ties in his model would be considered as bridging ties due to the dissimilarity of the actors.

2.5.3 Strong ties versus weak ties

Granovetter's (1973) key point is that weak ties are more effective in getting access to diverse and relevant information and resources and are, therefore, more valuable than strong ties. The first aspect is strongly supported in the literature (Aldrich & Zimmer, 1987; Mønsted, 1995; Hoang & Antoncic, 2003), while the value researchers see in the different ties varies. For example, Jack (2005), Leonard & Onyx (2003) and Hoang and Antoncic (2003) agree that strong ties are more crucial for the survival of the venture, while Leyden et. al (2014) describe the key to entrepreneurial success as the capability to exploit networks through weak ties.

The advantages of strong ties are the established trust between actors, the motivation to help, and easy access to support, knowledge and resources (Jack, 2005; Granovetter, 1973, 1985). However, close-knit networks with redundant information may not provide the necessary knowledge and resources, which can hinder growth by failing to offer insights into the required market (Jack, 2005; Granovetter, 1973), relational and cognitive 'lock-in' (Johannisson, 2000) and 'over-embeddedness' (Uzzi, 1996).

Many researchers agree that an ideal entrepreneurial network should consist of both strong and weak ties (Granovetter, 1973; Burt, 1992; Johannisson, 1986; Jack, 2005; Uzzi, 1997) and that the favourable balance of ties changes over time (Elfring & Hulsink, 2007; Hit & Hesterly, 2001; Greve & Salaff, 2003; Steier et al., 2000; Sullivan & Ford, 2013).

While Granovetter (1973) suggests that strong ties are less valuable than weak ties for transmitting and diffusing information, he does also admit the multiple benefits strong ties contain, including trustworthiness, reliability and cheapness (Granovetter, 1985). The disadvantages of strong ties are the redundancy of information and the lack of connectivity to its wider context (Granovetter, 1985).

This study aims to contribute to this ongoing discussion by investigating the relationship between network ties and resource mobilisation, shedding further light on this complex and important area of research.

3. Methodology

This thesis explores the relationship between the strength of network ties and the resource acquisition journey of entrepreneurs. To understand the connection between the relevant resources acquired and the key actors that helped the entrepreneur to gain access to them, a qualitative multi-case study is conducted, which is based on semi-structured interviews and the mapping of the entrepreneur's resource acquisition journey. To further enhance and connect the existing theory about entrepreneurial networking and resource theory, a mix of deductive and inductive research is adopted. The research focuses on the perspective of the entrepreneur.

3.1 Epistemology and ontology

This research is designed to minimise the impact of personal preferences and interpretation. Assumptions are made that influence the design and the result of the study. This study uses semi-structured interviews to understand how entrepreneurs collect the resources needed for their entrepreneurial ventures. This means that the results of this thesis are based on interpretative epistemology and interpretive methodology (Scotland, 2012). Hence, the research is dependent on the interpretation of these experiences and memories of the interviewees for the results.

Complementing this, a constructivist ontology is adopted, which posits that reality is socially constructed and shaped by human actions and interactions (Bryman, 2012). In this context, the entrepreneurial resource acquisition process is not perceived as an objective independent phenomenon but is viewed as a construct emerging from the interactions between

entrepreneurs and their social environment. However, to mitigate the effect, the two researchers worked separately in interpreting the findings and cross-referencing these.

3.2 Research design

The research question of this thesis reads: *What strength of ties in the network of the entrepreneurs contributes to the successful mobilisation of resources for creating a new venture?*

To gain insights into this, a qualitative multi-case study approach involving semi-structured interviews has been applied. The choice of a qualitative case study approach was influenced by the need to explore the evolving process of an entrepreneur's resource-gathering journey, to identify shared and unique concepts across the cases, and due to the intricate nature of network ties (Yin, 2010). The semi-structured interviews aim to delve deeper into the perspectives of the participants, rather than the researchers (Bell, 2022). Eight cases were chosen for the study, offering an opportunity for cross-case comparisons and to determine if the findings apply more broadly or are merely unique instances (Eisenhardt, 1991). The study was carried out via online interviews conducted over two weeks, from April 1st, 2023, to April 15th, 2023.

While the research design is qualitative, a quantitative presentation of the tie-to-resource links identified in the data is provided. This is applied to offer a greater overview of the emerging themes and highlight the frequency of their occurrence, without losing the required nuances that can only be provided by qualitative research (Bell et al., 2022, p.368). This approach is in line with Silverman (1984,1985), who argues that quantification of the findings in qualitative research can be valuable in revealing the broader applicability of the phenomena under investigation.

3.3 Case selection

This thesis focuses on companies between 1 to 8 years old because of the distinct entrepreneurial phases. It is well-documented that a business's needs and requirements, particularly in terms of networks and information gathering, undergo evolution across its lifecycle (Greve & Salaff, 2003; Johansson et al., 1994). The entrepreneurial journey, initially segmented into motivation, planning, and establishment phases (Wilken, 1979), is further elaborated by Greve and Salaff (2003) to include the running of a new venture and managing an existing, potentially acquired firm. This segmentation is reinforced by Mambolo and Myres' (2020) five-phase model, which merges the opportunity evaluation and exploitation stages into the planning phase and the new and established business phases into the establishment phase. Given the potential transformation in the effects and benefits of ties (Mambolo & Myres, 2020), this research specifically targets startups in the 'established business' phase, implying startups that have been active for at least one year. The selected ventures are restricted to a maximum age of 8 years since the method relies on the memory of the interviewees. The number of participants (8) was chosen to be able to conduct more in-depth interviews because of the complexity of the network ties and context. In this way, the research will allow both an in-depth analysis and competence between the different journeys of the entrepreneurs, making the results more generalisable and testable (Eisenhardt & Graebner, 2007).

3.3.1 Purposive sampling

Number	Country	Industry	Years active	Employees	Total funding	Official role
1	The Netherlands	Software technology	4	7	50 000 €	CEO
2	Sweden	Healthcare	3	42	12 000 000 SEK	CEO
3	Sweden	Hardware technology	6	1	5 000 000 SEK	CEO
4	The Netherlands	Transportation	2	17	confidential	COO
5	The Netherlands	Marketing	5	8	250 000 €	CMO
6	The Netherlands	Social Media	2	7	900 000 €	CEO
7	The Netherlands	Fast moving customer goods	3	8	2 000 000 €	CMO
8	Sweden	Food and Beverage	3	2	925 000 SEK	CEO

Table 1. Overview founders that participated including the numbering used.

This thesis employed purposive sampling to select a group of interviewees. This sample consists of 8 entrepreneurs from the Netherlands (5) and Sweden (3) who have been running a business for one year or more, and less than 8 years and have at least one financial resource mobilised (either investment or loan) to guarantee data. The choice of the Netherlands and Sweden was made because of reachability and access to participants. The sample included individuals within the age range of 24 to 48 years old. General information about the founders that participated can be found in Table 1.

3.4 Data collection

3.4.1 Terminology

In order to be able to collect data in a more reliable and understandable way, the concepts of network tie, tie strength, trust, emotional intimacy and resources are defined and are coherently used in the following way.

Network ties

In this thesis *network ties* are referred to as interpersonal connections between two actors in any way, this could be a friendship, family relations, work acquaintances or even a LinkedIn connection. The strength and character of that tie may vary, as elaborated in section 2.4; from strong to weak but also as bonding, bridging or linking ties.

Tie strength

Based on Granovetter's (1973) notion of weak and strong ties, as well as further developments in the literature (Jenssen, 2001; Jack, 2005), in this thesis, the *strength of ties* is evaluated based on the amount of trust among the actors (see a.), the emotional intimacy (see b.) of the relationship, and the experiences actors share. Hence, a strong tie is defined as high in trust, emotional intimacy and shared experiences.

a. Trust

Trust is a multifaceted concept that is investigated on divergent levels and with different approaches in various disciplinary fields, though the fundamental meaning seems to be agreed upon within the different scholars (Rousseau et al., 1998). The key components identified by Rousseau et al. (1998) in their cross-disciplinary study about trust are the *willingness to be vulnerable* (proposed by Mayer, Davis, and Schoorman, 1995), based on the *expectation* that the trustees intentions are positive towards the trustor in a context of *risk and independence*. Additionally trust can be described as the *evaluation of the probability* that the trustee will act in favour of the trustor (Gambetta, 2000).

In this thesis trust is therefore referred to as *A. an actor's willingness to be vulnerable in front of another person, even though the outcome is uncertain and potentially risky;* and *B. the actor's evaluation of the probability that the other person will perform an action that is beneficial and non-harmful to him.*

b. Emotional intimacy

According to Gaia (2002) *emotional intimacy* describes the “*degree of closeness two people achieve*”. Similar to trust, *emotional intimacy* is a multi-dimensional concept that has been a popular research topic for many decades (Gaia, 2002). Due to its complex character, different categorization approaches have been introduced (compare e.g. Orlofsky et. al., 1973; Olson, 1977). For this thesis emotional intimacy is defined based on Gaia, (2002), who suggests seven components of the concept: 1. Self-disclosure, 2. Emotional expression, 3. Support, 4. Trust, 5. Physical intimacy, 6.

Mutuality and 7. Closeness. The ties investigated in this thesis are not necessarily of sexual nature, therefore 5. Physical intimacy is excluded from the definition.

By referring to emotional intimacy, the interviewees perception of the level of *self-disclosure, emotional expression, support, trust, mutuality and closeness* of the social tie is questioned.

c. Shared experiences

In this thesis, shared experiences are understood as events, situations or activities that two people have in common. These experiences can relate to major life events, like births, weddings, childhood or less significant occurrences like work or sharing hobbies and interests.

This thesis measures the strength of ties in relation to the experiences two individuals share rather than the time they actively spent with each other because shared experiences include the time spent together in the past rather than at the current moment. Additionally, shared experiences take the impact individuals have made on each other's lives into consideration.

The more shared experiences or the more meaningful the shared experiences between individuals, the more likely it is that an interpersonal tie is strong.

Resources categories

In this thesis, a categorisation with five resource categories is employed, as derived from the extensive literature review presented in Chapter 2. These categories serve as a foundation for the interview questions, ensuring that the same potential resources are explored with all participants. A short list of examples has been compiled in Table 2 following. A more elaborate list can be found in the appendix 2.

Financial Resources	Loan
	Investment
	Subsidies
Affective Resources	Personal questions
	Friends and Family motivation & inspirational advice
	Mentor
	Role model
Practical Information	Local talent and employees
	Connection to suppliers and potential customers
	Connection to office space/free office space
	Access to distribution channels
	Legal and regulatory advice
Entrepreneurial Know-How	Educational resources
	Strategic planning and goal-setting expertise
	Bootstrapping methods
	Sales and marketing tips
	Financial management and budgeting tips
Market - Expert Knowledge	Market-specific information
	Regulatory and legal expertise specific to the industry or market
	Intellectual property expertise specific to the industry or market
	Supply chain and logistics knowledge specific to the industry or market
	Quality control and manufacturing expertise specific to the industry or market

Table 2. Overview of resource categorisation with limited examples. For full list see appendix 2.

Resource holder and first connector

Several key agents are visible per resource acquired, this has been illustrated in figure 1. The resource holder, who owns the resource, the first connector, who initiates the link to the resources holder, as well as x-amount of bridging connections. Within this research, the focus lies on the relation with the first connector and how this connection helps acquiring the resources.

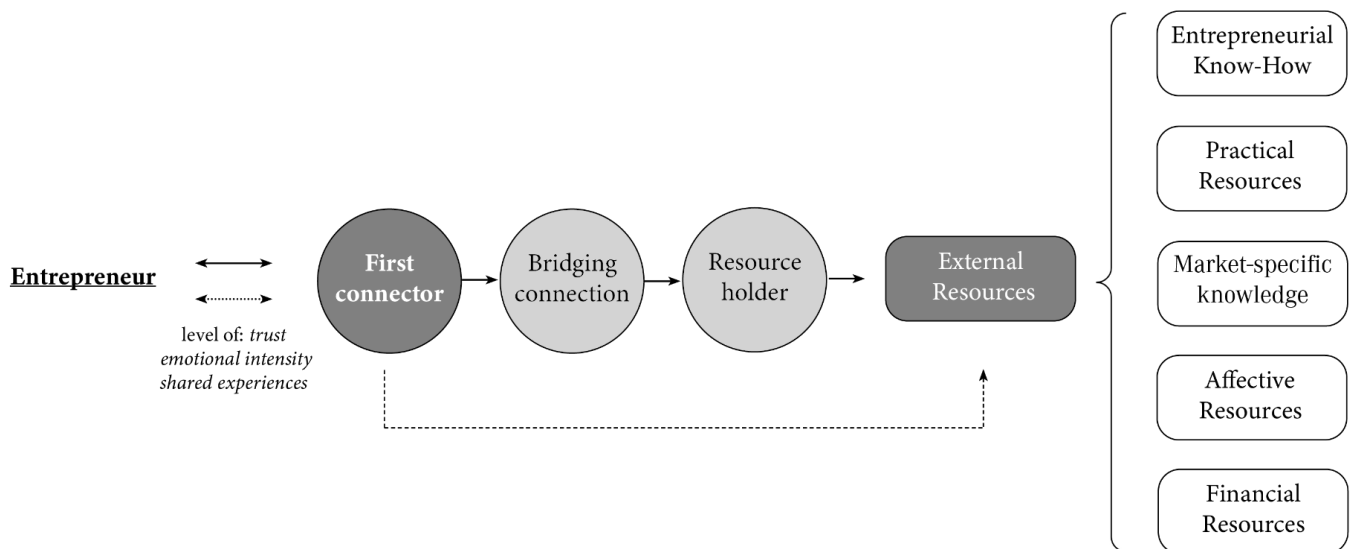


Figure 1. This figure depicts the entrepreneurial resource acquisition journey, which is the central focus of investigation in this thesis. The figure visually represents the relationship between the strength of ties and the acquisition of resources, emphasising the key factors of trust, emotional intensity, and shared experience.

3.4.2 Data collection

This study is conducted via semi-structured interviews, online on Google Meet, with each session lasting between 47 and 97 minutes. These interviews aimed to map the resource acquisition journey of the entrepreneurs in the beginning stages of their venture from a networking perspective.

The interviews

The two authors of this thesis collaborated in conducting the interviews, each playing distinct roles. The first researcher was responsible for directing and structuring the interviews, while the second researcher concurrently mapped the resource acquisition journey from a social perspective (see appendix 3), tracking all resources and associating them with the related ties utilised for their mobilisation. This approach was influenced by the work of Borgatti and Halging (2011), who showed that mapping social networks can provide a more precise understanding of the interplay between the resources and their mobilisation through network ties. In the end of the interview, this mapping was used to clarify any potential unclear relationships, clarify the bridging ties and determine the tie strength. This helped in finding

the first connector and the strength of tie with the first connector. In that way, this study tries to capture the relevant resources acquired by the entrepreneur and links them to the social tie that helped start the bridging process to this resource. The relation with the first connector defined the final tie strength. Emphasising the importance of social interaction in resource acquisition, participants were asked to share specific stories instead of providing generic advice or networking strategies.

The interview guide

The interview guide, included in the appendix 1, played an essential role in the data collection. It was designed to be iterative, allowing for adjustments and refinements over the course of the research process. The semi-structured interview promoted the entrepreneur to explore and uncover new concepts, resources, and network ties. An initial pilot interview was conducted between the researchers to test and refine the effectiveness of the interview guide. This process provided valuable insights into potential improvements, enabling a robust and practical tool for this study.

The interview guide consisted of two parts. The first part provided a general guideline, helping the entrepreneur to go over all different research categories and aiding in recalling the resources used by the entrepreneur. The second part consisted of specific questions designed to evaluate the strength of the ties for each of the resources mentioned. This evaluation could occur directly within the story or towards the end of the interview. These questions analysed the social tie on the three previously mentioned characteristics: trust, shared experiences and emotional intimacy. The researchers' intuition and need for clarification guided this analysis. The on-the-side mapping of the resource acquisition journey ensured every tie had a clear categorisation as strong or weak before the conclusion of the interview.

Ethical considerations

At the beginning of the interview, the participants provided verbal consent for both the recording of the session and the use of all data within the scope of this research. The interviews were conducted via Google Meets and audio recorded. Transcription and anonymization of the interviews were carried out by the researchers.

To ensure privacy and to create a confidential setting all the names are anonymised in the paper. This applies not only to the names of the entrepreneurs but also to any names of other

entrepreneurs or organisations mentioned in the research that could potentially harm the entrepreneur in any way.

3.5 Data analysis

In order to answer our research question, this thesis applies a thematic analysis based on (Bell et al., 2022), that aims to identify and interpret patterns, themes, and meanings within the data. Moreover, the data analysis for this research employed an iterative process. Upon the completion of each interview, the audio recording was transcribed and reviewed by the researchers for initial analysis. The coding process was done manually, with the researchers independently coding the data and then cross-verifying their results to ensure reliability.

Two steps have been conducted to generate cohesive results.

The first step within the analysis was the extraction of a list of resources used by the entrepreneur. These resources were sorted into the pre-defined categories of strong, weak and a third category that emerged called: ‘new ties’, based on the level of trust, shared experiences and emotional intimacy as given by the participants.

The combination of the map created during the interview and a thematic analysis of the transcript were utilised to make this list. By sorting the data in the suggested categories an overview could be generated which aims at providing a first impression of what resources have been acquired through which ties. However, in order to generate more nuanced and in-depth results, a thematic analysis has been applied.

Therefore, in the following step, the emerging themes were investigated and elaborated based on thematic analysis (Bell et al., 2022). Special attention was paid to repetition, similarities and differences and transitions (Ryan and Bernard, 2003), in order to find common themes related to the research question. Inspired by Gioia et al. (2013), the data was sorted into first and second-order themes, and aggregated dimensions were identified. These underlying themes were then elaborated further and related to the other resource categories to gain a greater overview of the differences within the categories. Here special attention was paid to the verbal cues about the relationship between the interviewees and the network tie, the description of the resource mobilisation journey for each acquired resource, as well as other themes that emerged naturally and could be related to the research question.

Throughout the data analysis process, the researchers were mindful that their findings were based on a relatively small sample of interviews and that their preconceptions and biases might influence their interpretations. To mitigate this, they sought to remain open to alternative explanations and interpretations of the data and to engage in regular discussions and reflection among the research team. To ensure the validity of the findings, the researchers regularly revisited the data, refining the themes and reevaluating their interpretations in light of the entire data set.

3.6 Limitations

It is important to acknowledge some limitations that may affect the interpretation and generalizability of the findings.

3.6.1 Lack of naturalistic observation

This study relied on semi-structured interviews. The interviewees' recollection may not capture the full range of behaviours, interactions, and experiences that occur in a naturalistic setting. It can be hard for participants directly involved to have an objective view of the processes that had occurred (Marshall and Rossman, 2014). Direct observation of participants in their entrepreneurial process could provide additional insights into the exact relationships and flow of information within the entrepreneur's network.

3.6.2 Recall bias

Asking participants to recall and reflect on past events can lead to potential memory recall or distortion issues (Schacter, 1999). Participants' memories of events may be influenced by other experiences, emotions, or personal preferences and interpretations, potentially compromising the accuracy of their accounts. It's also important to realise that potentially important resources can be forgotten.

3.6.3 Difficulty in exposing deviant or hidden activities

Interview-based data collection methods are intrinsically already prone to the conduciveness of the interviewee to reveal deviant or hidden activities, as participants might be hesitant to share sensitive or socially undesirable information (Lee, 1993). The findings presented in this thesis can be inaccurate because of the involvement of relationships and the risk of harming them. This thesis aims to lower the risk and increase the trust by anonymising the information.

3.6.4 Interpretation of complex network ties

While the semi-structured interview setup gives space for a more deep analysis of each tie, this research design is still prone to generalise on the exact complex relation the entrepreneur has with his network ties. Given the time constraints and the goal to analyse multiple resources per entrepreneur, the researchers were required to interpret the strength of some network ties (Granovetter, 1983). To mitigate this, the researchers used the interview guide and both interpreted the strength of tie independently, but a degree of subjectivity and potential oversimplification of complex, multifaceted relationships can not be fully eliminated. Future research could consider more systematic methods for assessing the strength and quality of network ties to mitigate this limitation.

3.6.6 Geographic limitations

Lastly, our focus on startups in the Netherlands and Sweden might limit the generalizability of the findings. Cultural, institutional, and market differences could influence the resource acquisition process and the role of social network ties in different settings.

4. Findings

In this chapter, the findings will be displayed per resource category.

New emerged category “*New ties*”

When analysing the data, it has become clear that the currently defined terms “*strong and weak ties*” are not sufficient to explain the process of acquiring resources through ties. It will therefore be elaborated on the relevance of strong and weak ties for each resource category, as well as another new dimension “*new ties*”. The “*new ties*” are ties that were established outside of the already existing network specifically for the purpose of acquiring a resource. Hence, “*new ties*” are referred to as network ties that are established without any prior contact or pre-existing relationship between the parties involved. They are formed with the specific purpose of gaining access to resources that an entrepreneur may need. This differentiates them from “*weak ties*”, as “*weak ties*” have been established before acquiring a resource from them and without the initial intention to do so.

Logic of numbering and explaining the table

In the forthcoming sections, an overview has been created to comprehensively showcase all the resources that have been mobilised by the entrepreneurs. These resources are categorised into three distinct groups: strong ties, weak ties, and new ties.

In order to facilitate a clear understanding of the resources listed, we have adopted a specific numerical coding system. This code will be presented in the format X.Y.Z, where:

- 'X' corresponds to the identification number of the entrepreneur,
- 'Y' refers to the type of resource (coded as: 1 for Financial, 2 for Affective, 3 for Entrepreneurial know-how, 4 for Practical, and 5 for Market-specific resources), and
- 'Z' represents the specific sequence number of the said resource for that particular entrepreneur.

For instance, the code 1.2.3 would indicate the third Affective resource mobilised by the first participant in our study. This coding system aims to provide a systematic and easy-to-understand presentation of the diversified resources mobilised by the entrepreneurs within their various networks.

4.1 Financial resources

4.1.1 Introduction and general findings

When looking at financial resources which are highlighted in the table 3 below, it becomes apparent that the majority of financial resources are accessed through weak ties (14). Out of the 27 financial resources acquired, 6 were secured through strong ties and 6 through new ties. Our observation has shown that the interviewees have relied on three main categories to acquire funding: Friends and family, formal support organisations like incubators and university programs and cold-calling, with only a few exceptions.

Strong ties (6)	Weak ties (14)	New ties (6)
<p>3.1.1 Early investments via FFF</p> <p>5.1.1 State subsidy via *** group</p> <p>6.1.1 Investment via FFF</p> <p>6.1.5 Investment via advising investor</p> <p>7.1.1 Early investments via FFF</p> <p>7.1.2 Second investment via friends</p>	<p>1.1.1 Innovation loan</p> <p>2.1.2 Bank loan via key account manager</p> <p>3.1.2 Investment via connect sverige contact</p> <p>3.1.3 Innovation loan via master program mentor</p> <p>3.1.4 Travel cost and Events via Incubator</p> <p>4.1.1 Later investment via business angel</p> <p>4.1.3 Loans & grants via university organisation</p> <p>5.1.2 Investment via internship director</p> <p>6.1.2 Small investments via loose connections</p> <p>6.1.4 Investment via connection from previous startup</p> <p>8.1.1 Investment via incubator connection</p> <p>8.1.3 Risk loan to ordinary loan via office manager</p> <p>8.1.5 Investment via people from incubator</p> <p>8.1.6 Loan via Incubator</p>	<p>2.1.1 Investment via cold call</p> <p>4.1.2 Investment via LinkedIn</p> <p>6.1.3 Equity investment via leapfunder</p> <p>7.1.3 Investment via being called</p> <p>8.1.2 Investment via LinkedIn</p> <p>8.1.4 Investment via LinkedIn</p>

Table 3: Financial resources acquired through weak, strong or new ties

4.1.2 Strong ties

In five out of the six cases the investment came from friends and family. Only in one case the investment was acquired through the referral of a business angel that had invested at an earlier point and turned into a strong tie at the point of the second investment.

Friends and Family

Family and friends were the most often mentioned source of funding in the strong tie category. Four out of the eight interviewees described that they received financial support in the early stages of the venture through friends and family. For instance, interviewee 3 describes the acquisition journey to their first investment as follows: *“So at that point, we took on board some very early like family and friends, type of investment”* Interviewee 7 states: *“We started with a small round with friends and family.”* It becomes apparent that the entrepreneurs oftentimes relied on friends and family for their first investments.

Other strong ties

Interviewee 6 describes the following situation: *“The founder[...] was in some kind of committee with one of our advising investors. And then he just came to our office. We spoke [...] and then the next day he was like, Yeah, I'm gonna do 100k”*. About the relationship with the advising investor, the interviewee states: *“So [...] they're actually quite good friends as well.”* and *“we also just go drinking together, things like that. It's a really friendly relationship.”*, highlighting the friendly nature of the relationship as well as a high amount of shared experience.

4.1.3 Weak ties

Out of the fourteen through weak ties acquired resources, the majority has been secured through connections to support organisations (7) like incubators and university programs. In two cases a loan could be obtained through a weak tie with bank employees. The other five resources have been accessed through various connections like an internship director, a connection from the previous startup and a business angel.

Since the majority of resources come from support organisations, the following section will elaborate further on that.

Support organisations

The interviewees have highlighted the importance of supporting organisations, as described e.g. by interviewee 8 *“during our time with the incubator, we met a lot of people”*. The support organisations have also helped the entrepreneurs to gain credibility and accelerate the process of securing financing. For instance, Interviewee 3 states: *“They [the incubator] have helped us a lot as well during the years. Everything from granting small grant applications for us.”*, he additionally emphasises the benefits of being associated with an incubator: *“it typically helps if you are connected [...] with an incubator. [...] So that [...] improves the chances to get these other grants.”* Along with incubators, university programs have been crucial in obtaining financing. Interviewee 4 states: *“with the provincial loan that was actually with the help of this organisation and our uni that supports entrepreneurship.”* Support networks offered the entrepreneurs a broader network that then has helped them to acquire financial resources. Interviewee 3 describes this as follows: *“one of the mentors were working at almi and once again, we created a contact or a relationship during the masters program”*. This is additionally supported by interviewee 8, who established a relationship with a person that worked at the incubator, who then later invested in the company.

4.1.4 New ties

While leveraging existing ties has helped some of the entrepreneurs to get their ventures started, only two (2) of the interviewees exclusively relied on existing ties. Three (3) of the entrepreneurs have utilised both existing and new ties, and three (3) have solely obtained financing through new ties.

In order to get in contact with potential investors four (4) of the interviewees used cold calling, cold emails or LinkedIn messages to establish a connection and introduce themselves. Interviewee 4 describes the process as follows: *“We would contact all the venture capitalists to send them emails. But also everybody who has investor in their title and lives in the Netherlands we would simply just message them and say, Hey, let's meet up.”* Furthermore, interviewee 8 highlights: *“We would like them to talk, just on LinkedIn, LinkedIn is the best.”*

Another method described by the interviewees was the participation in business events to get to know potential investors. Interviewee 4 states: *“We went to every business event that we could go to, that would just help with what we're doing.”*

4.2 Affective resources

4.2.1 Introduction and general findings

The data, as highlighted in Table 4 below, shows a total of 26 affective resources that have been acquired through network ties. The majority of these resources were accessed through strong ties (16) , eight resources were acquired through weak ties and only two were obtained through new ties.

The most predominant themes that could be identified within the affectional resources are family and friends, professional advisors, other entrepreneurs, the team and support organisations..

Strong ties (16)	Weak ties (8)	New ties (2)
1.2.1 Advice via University incubator 2.2.1 Conversations via Team 2.2.2 Advice via Dad 3.2.1 Conversations via Dad 3.2.2 Conversations via Friends 4.2.1 Advice via friends 5.2.1 Inspiration via Networking group 5.2.2 Advice via coaches 6.2.1 Motivation via Team 6.2.2 Advice via other entrepreneurs 6.2.3 Support via family, girlfriend, friends 6.2.4 Advice via Team 6.2.5 Advice via Mentors 7.2.1 Advice via Boyfriend 7.2.2 Advice via Dad 8.2.1 Support via Coach	1.2.2 Mentors via working organisation 2.2.3 Information via Entrepreneurship program 3.2.3 Advice via Business angles 3.2.4 Motivation via Incubator 4.2.1 Advice via advisor 5.2.3 Motivation via Ex-father in law 7.2.3 Support via other entrepreneurs 8.2.2 Inspiration via other entrepreneurs	5.2.4 Advice via other entrepreneurs 5.2.5 Motivation via other entrepreneurs

Table 4: Affective resources acquired through weak, strong or new ties

4.2.2 Strong ties

The majority of strong ties that gave the entrepreneurs access to affective resources like motivation, personal advice and inspiration came from family, spouses and friends. Other important reference persons were the other team members or professional advisors like mentors or coaches. Only in three cases the entrepreneurs accessed affective resources through strong ties they had established via support organisations or with other entrepreneurs.

Friends, family and spouses

The biggest provider of affective resources are strong ties with family members, friends or spouses. For instance, interviewee 3 explains: *“I talked to my family. My father, especially he's also an entrepreneur himself. [...] . I also tend to talk to some friends as well from time to time.”* It is noteworthy that the interviewee considers his father's identity as an entrepreneur to be significant. The reliance on family is also expressed by interviewee 6: *“Yeah, and [for] emotional support family, girlfriend, friends, of course.”*

Another interesting finding the data provided was that most of the entrepreneurs did not actively seek motivational affirmation, but rather received it as a byproduct of their strong ties. For instance, interviewee 7 states about her father: *“next to that it is also like, Oh, you're doing great, but that's not [what] I call him for. It's mostly for questions that I have or as far as that I need on some particular things.”*

The team

The data shows that the team is often the first group of individuals with whom entrepreneurs discuss problems. Interviewee 6 highlighted the importance of the team stating *“I think it's something like as we're very close, the team, like with the person I've known for the shortest amount of time, I've known for 10 years. So we're all very close and like we trust each other with everything. So it's mostly most of the things we can just discuss on the team and only if we don't know something, then we go to our investors.”* Similarly, Interviewee 2 has answered the question “if there is someone that really motivated her or gives tips” as follows: *“I speak to my team a lot, like everyday almost”*. This highlights the relevance of frequent communication with team members for receiving motivational support and advice.

Professional advisors

Our findings suggest that professional advisors, such as mentors and coaches, provide an equally valuable source of resources for entrepreneurs as the team. Interviewee 8 describes this as follows: *“So it's good to have someone kind of outstanding from the company and the relationships to talk to when things get tough”*. When asked about the relationship, she explained it in the following way: *“she has been with me since like 2017 [...] I think we're more friends with the coach actually. Due to that, we can have a glass of wine, for example with her. [...] We met her family.”* This clearly indicates that the relationship is perceived more like a friendship. Interviewee 5 explains the advantage of an external coach as follows: *“I have two coaches. And I think it's always nice to have a coach or someone who is more busy with; How do you feel and how's your entrepreneurial story”*. The interviewee acknowledges the benefits of consulting a professional advisor who can offer guidance and support for their emotional struggles as part of their formal role.

4.2.3 Weak ties

Although a greater proportion of the affectional resources were acquired through strong ties, the interviews revealed that weak ties also provided access to eight (8) resources. Within the weak ties two main categories can be identified, support organisations and other entrepreneurs, who gave access to five (5) out of the eight (8) resources.

Support organisations

In three cases affectional resources have been obtained via support organisations. Interviewee 1 has been provided with mentors through a working organisation, which he describes as follows: *“That's something that I used [community] for; [...] we can get this platform going on which there are different mentors with different expertise. I'm talking to three of those guys now.”* In the case of interviewee 2 motivation has been gained through the guest lectures that the master's program has provided (*“I use a lot of the information that I got from the program”*), and in the case of interviewee 3 his incubator gave him access to a supportive community (*“the whole incubator is obviously a very supportive community”*).

Fellow entrepreneurs

Another source of affective resources is fellow entrepreneurs. Interviewee 7 explains that “*where I get a lot of energy from is talking to other startups.*”. She describes the relationship as being “*nearly friends*”.

Additionally, interviewee 8 states “*to get inspiration, I think I'm looking at other entrepreneurs*”. In her case the relationship with other founders originates from collaborating with many companies; “*the good thing is that because we are working with so many brands, we actually have a lot of contacts with people.*”

4.2.4 New ties

New ties had a marginal role in providing affectional resources, with only two (2) out of 26 resources originating from them.

Both of these resources were accessed by cold calling other entrepreneurs and only one interviewee has used this method.

4.3 Entrepreneurial know-how

4.3.1 Introduction and general findings

This section highlights key findings related to the entrepreneurial know-how resources utilised by the participants. A total of 33 such resources were identified, sourced from strong (13), weak (17), and new ties (2). The data, which are summarised in Table 5 below, shows an even distribution of resources acquired through both strong and weak ties, with a smaller number derived from new ties. Primary sources included formal advisors, connections to other entrepreneurs, and institutional ties. Communities and incubators predominantly nurtured weak ties, while investors, coaches, family, and friends contributed to both weak and strong ties.

Strong ties (13)	Weak ties (17)	New ties (2)
<p>1.3.1 Training and advice via university incubator</p> <p>1.3.2 Marketing advice via Sister's boyfriend</p> <p>1.3.3 Bootstrapping knowledge via father</p> <p>3.3.1 Financial knowledge via Father</p> <p>3.3.2 Crisis management</p> <p>4.3.1 Expertise via Advisors</p> <p>5.3.1 Financial knowledge via community</p> <p>5.3.2 Crisis management</p> <p>6.3.1 Advice via other tech entrepreneurs</p> <p>6.3.2 Advice via Advisors</p> <p>7.3.1 Financial knowledge via Father</p> <p>7.3.2 Legal advice via Co-founder</p> <p>8.3.1 Financial knowledge via Coach</p>	<p>1.3.4 Mentorship via working organisation</p> <p>1.3.6 Financial planning</p> <p>1.3.7 Sales meeting via loose connection</p> <p>1.3.8 Goal setting via loose connection</p> <p>3.3.3 Advice via Coaches</p> <p>3.3.4 Strategy via Investors</p> <p>3.3.5 Knowledge about events and grants via incubator community</p> <p>4.3.2 Advice via fellow entrepreneurs</p> <p>5.3.3 Best practices via fellow entrepreneurs</p> <p>5.3.5 Crisis management via fellow entrepreneurs</p> <p>6.3.3 Crisis management via community</p> <p>7.3.3 Marketing strategy and sales via fellow entrepreneurs</p> <p>7.3.4 Entrepreneurship related questions and financial planning</p> <p>7.3.5 Financial advice via accountant</p> <p>8.3.2 Mentorship via part-owners</p> <p>8.3.3 Business development via Incubator</p> <p>8.3.4 Advice via High-school innovation office</p>	<p>1.3.5 Marketing advice via marketing bureau</p> <p>5.3.4 Pricing strategy via fellow entrepreneurs</p>

Table 5. Overview of know-how resources acquired by the participant

4.3.2 Strong ties

Within the category of strong ties, there was an assortment of different relationships that contributed to the know-how acquisition. In general, the main source of information came via other entrepreneurs that the participants were related to in any way.

Family ties

Family ties played a strong role in the strong ties for the entrepreneurs. The data showed that especially family ties to other entrepreneurs were of importance. Interviewee 3 states: *"My father especially, he's also an entrepreneur himself and being running companies for many decades. So he's also very knowledgeable about that."* This interviewee also highlighted the relationship with his dad as someone that always is an option to talk to for general advice. Another example of a strong family tie was highlighted by interviewee 1: *"My sister's boyfriend has a marketing company. I've known him since I was 12"*.

Advisors and investors

Another significant contribution to the knowledge of the entrepreneurs came from the relation to investors and advisors. One example is Interviewee 4, stating that *"Sometimes he (the investor) works here from the office if we just need a little bit more of his help"*. When asked about the relationship with this investor interviewee 4 stated: *"He has positive intentions, is a really great guy and he supports all people as well"*, giving hint to a high level of trust. This pattern is visible in other relations as well, such as in interviewee 6, stating his relation with investors as *"we also like just go drinking together, things like that. It's a really friendly relationship"*.

Fellow entrepreneurs

The data shows that most information about entrepreneurship is coming from fellow entrepreneurs and the participants tend to reach out to them first. For example, interviewee 5 shows that the entrepreneurship community is the first place to reach out when asked what to do in a crisis, he states: *"Call friends from the [community] people"* and describes this group as *"a big friend group"* stating that they see each other outside of work and privately *"every week"*.

4.3.3 Weak ties

The data for the entrepreneurial know-how resources shows that 17 resources were acquired via weak ties. In line with the findings for the strong ties, the weak ties also tend to be other entrepreneurs.

Support organisations

The data shows that one of the most relevant weak ties for acquiring this knowledge came via official communities. For example, for interviewee 3, this information came from the incubator: *“There's constantly opportunities posted in that group as well with different grants and other things that are happening both inside of incubator but also in the close region”*. In another example, interviewee 8 highlighted the connections to the people in the incubator they were in: *“Everyone knows a lot of business and has a lot of knowledge. So they were like, do you know this person? Shall I introduce you?”*. We also see the importance of communities when asked about crises the entrepreneur could find themselves in; interviewee 1 answered, *“That's something that I used [community] for, which is a working organisation for entrepreneurs”*. For example, interviewee 1 stated about the relationship with the community mentors: *“you can have a lot of trust or a bit of trust and ... but again one of my mentors is a customer or also just wants to impress his customer”*.

Investors and advisors

Many interviewees show weak ties with their investors and coaches. An example of this is Interviewee 3, who uses coaches and investors to acquire knowledge. *“So some of our angel investors are really good. So they, you know, I'm able to call them whatever if there's anything I would like to discuss with them, anything that could be, you know, related to strategy, whatever.”* However, when asked about the relationship, they do not give signs of any high level of shared experiences or emotional intimacy stating: *“I've never been on a friendly basis in the sense that we have been talking more occasionally or talking about private things. So taking a beer, I've never done that with any of the connections. Never felt the need.”*

Fellow entrepreneurs

The third big subcategory of weak ties of the entrepreneur are fellow entrepreneurs that the interviewee has met before but that can be defined as weak ties. For example, interviewee 4 states that when they have problems, they reach out to other startup founders: *“More like startup founders and someone that we talk to if we ever have a problem, we can just ask them”* Interviewee 5 also shares the same experience: *“I always call other entrepreneurs. [...] And also, a lot of best practices I learned from those founders.”* In this same category there are also many smaller interactions that contribute to the knowledge, such as from

interviewee 1: *“I just learned from someone, okay, shut the hell up in a sales meeting.”* or *“One guy at one point said to me, Oh, you need to use this method for goal setting.”*

4.3.4 New ties

The data reveals two instances of new connections formed to gain essential entrepreneurial know-how.

Firstly, Interviewee 1 established a new tie to acquire marketing knowledge. They engaged in an informal discussion with a marketing bureau, recognizing it could lead to a potential transactional relationship. They stated: *“Yeah for marketing...I had a meeting at the marketing bureau...At one point down the line, they would want to sell media services.”*

Secondly, Interviewee 5 formed a new tie when seeking information about appropriate hourly rates. They cold-called several agencies and found other entrepreneurs were willing to share insights. They remarked: *“Last year was interesting bits about, for example, our hourly rates. I asked every company I spoke to what its basic hourly rates were...Especially all financial but yeah, they just opened it on the screen sharing it and showed it to me.”*

4.4 Practical information

4.4.1 Introduction and general findings

This section presents the findings related to practical informational resources. The data, as showcased below in Table 6, shows a total of 53 mobilised resources, distributed evenly among strong (17), weak (19), and new ties (17), suggesting no specific relational tie preference. Specifically, strong ties were beneficial for securing employees, obtaining legal advice, and acquiring customers and housing. Weak ties played a significant role in obtaining housing, customers, and partners or suppliers, while new ties were important, particularly in mobilising customers and partners or suppliers.

Strong ties (17)	Weak ties (19)	New ties (17)
<p>1.4.1 Housing via Incubator</p> <p>2.4.1 First employee via mentor program</p> <p>2.4.2 Office via co-owner/ investor</p> <p>2.4.3 Office via good customer</p> <p>2.4.4 Customers via other customers</p> <p>2.4.5 First office via befriended landlord</p> <p>2.5.2 New agent via goof customer</p> <p>4.4.1 Accountant via investors</p> <p>4.4.3 Our best employee via old classmate</p> <p>5.4.1 First client via dad</p> <p>5.4.3 Legal advice via other befriended entrepreneurs</p> <p>6.4.1 Legal advise via investors</p> <p>6.4.2 Brother as first employee</p> <p>6.4.3 Highschool friend as employee</p> <p>7.4.1 Employees via friends</p> <p>7.4.2 Legal support via wife of co-founder</p> <p>8.4.1 Influencers via private network</p>	<p>2.4.7 Employees via international groups</p> <p>2.4.9 The suppliers via connections in china</p> <p>3.4.1 Incubator spot via pitch competition</p> <p>3.4.2 Pitch event via master program</p> <p>3.4.3 Events via incubator community</p> <p>3.4.7 Production Angles via old business coach</p> <p>3.4.8 Office Space via Incubator</p> <p>3.4.4 Incubator spot via pitch-coach</p> <p>4.4.4 Employees via asking around in network</p> <p>4.4.6 Warehouse via old co-working space</p> <p>5.4.2 Customers via friends in community</p> <p>5.4.4 Second customer via old manager</p> <p>5.4.5 Customers via unspecified network and events</p> <p>5.4.6 Legal advice via ex-father in law</p> <p>5.4.7 Office via shallow friend</p> <p>5.4.8 Employee via old manager</p> <p>6.4.4 Third employee via sponsoring an event</p> <p>8.4.3 Customers via incubator</p> <p>8.4.4 Lawyers via incubator</p>	<p>1.4.2 Fist customer via cold calling</p> <p>1.4.3 Intern via uni advertisement</p> <p>1.4.4 Legal advice via online search</p> <p>2.4.4 Customers</p> <p>2.4.6 Cold visits in New York</p> <p>2.4.8 Cold call to professor</p> <p>3.4.5 Potential customers via LinkedIn</p> <p>3.4.6 Manufacturers via event in Milan</p> <p>4.4.5 Suppliers via Alibaba</p> <p>6.4.5 Housing via online search</p> <p>6.4.6 First customer via cold mailing</p> <p>7.4.3 Office space via internet</p> <p>7.4.4 Supplier via online search</p> <p>8.4.2 Partners via cold mailing</p> <p>8.4.5 First customer via cold mailing</p> <p>8.4.6 Office space via cold meeting</p> <p>8.4.7 Partnership via running into at event</p>

Table 6: Practical resources acquired through weak, strong or new ties

4.4.2 Strong ties

The strong ties used to mobilise practical resources came from different sources and resulted in different types of resources. The data indicate that strong ties mainly came from friends & family and via investors and that the weak ties were fostered by incubators and communities.

Family and friends

The data shows that many of the first employees come from strong ties in the form of close friends and family, as this is the case for interviewees 4, 6 and 7. Interviewee 4 states: *“our best employee, [...] we've also known him since I uni time. So [...] we used to go to parties together”* showing a strong relationship with this employee. Interviewee 6 shows a similar situation for their second employee *“we had a good friend from my high school.”* as well as for the first employee, which is his brother: *“We actually have my brother as our very first [employee]”*. Interviewee 7 states when asked about the employees and their relationship with them: *“our first one was a really good friend who was really good with data. And we had that multiple times. So it's actually really nice to have smart friends.”* Interviewee 5 obtained legal advice from friends: *“It is a big friend group. So every meeting we have, till now, we always help each other out with finding projects, clients, or any legal advice. They connect me to that”*.

Investor and advisors

Another common theme that emerged was the advisors and investors. Interviewee 4 states that *“our accountant. She came from our investor as well”*. Interviewee 6 also used their investors for legal advice: *“Legal stuff. For example, we asked them like, Hey, how can we hire a new co-founder right now?”* and shows a strong relationship with them: *“we also like just go drinking together, things like that. It's a really friendly relationship”*.

Relation with customers and partners

Interviewee 2 displayed an especially strong relationship with her previous landlord and customers. *“so our very first office was actually in my old office. And that was an office that we rented from a really nice landlord”* and *“We actually found it through one of our customers. He was like, hey, you know, have you guys seen this space”* when asked about the relationship towards the customers interviewee 2 stated: *“Yeah. They call me all the time. It's amazing and about all kinds of stuff. We build a good relationship. Mutually beneficial ... I'll make a point to see them and have coffee”* The relationship shows a high level of trust and the meeting for coffee and private talks shows a high level of shared experiences. This is a special relationship with customers that only has been shown in Interviewee 2.

4.4.2 Weak ties

Within the weak ties there are three main patterns visible when looking at the resources that were acquired: Housing, customers and partners and suppliers.

Support organisations

Interviewee 1 showed a weak relation with the people in the incubator and explained: *“the incubator provided us with housing.”* and when asked about the relationship states: *“Yeah, they act beneficial .. We can talk really, really well .. but friendship, I don’t know man, I would say no, we’re not gonna be attending each other’s weddings”* Showing a high level of trust but a low level of emotional intimacy and shared experiences, which can be categorised as a weak tie. The same pattern is visible for interviewee 3: *“we have the office space at [the incubator] officially”*. Interviewee 4 shares a similar story on the acquisition of the warehouse: *“This co working space where we used to work ... we mentioned that we're looking for a warehouse at the moment. And than a little bit later one of his contacts contacted us and said, hey, [this] could be interested in space for you.”* Interviewee 8 states: *“[the incubator] gave us contacts to customers. Like, for example, Volvo was contacted and some local companies as well who have been with us ever since”*. When asked more about the relationship in the incubator, no indication for a high level of trust, emotional intimacy or shared experiences is shown. Interviewee 3 for example shows that via a coach in the incubator, the entrepreneurs got access to a production partner: *“A coach at the incubator, sent me an email ... basically telling us about this production angels program”*

4.4.3 New ties

The data clearly shows that newly established ties play a large role in the mobilisation of practical resources.

Linkedin, cold calling and cold emailing

Interviewee 8 for example shows that they searched online for new customers: *“I took actually Google and just found a company ... connected to him to LinkedIn, and also certainly sale email.”* For interviewee 6 and 3 the same process was visible: *“I think we just cold emailed them actually”*. and *“Then trying to reach out to them over like LinkedIn,”*.

Interviewee 1 applies a similar method: *“really utilising [...] the law of big numbers. We have sent so many people demo videos”*.

Physical events

Some interviewees also showed the effect of physical events. Interviewee 8 states: *“There is also this fair. The eco fair in Malmö”*. This also has been shown by interviewee 3; *“We have one manufacturing partner in place, which we actually also met at this event in Milan”*.

4.5 Market-specific information

4.5.1 Introduction and general findings

As can be seen in table 7, in total twenty-three market-specific resources were mobilised of which three were strong ties, eleven were weak ties and nine were new ties, indicating a preference for weak ties, as shown in the table below. The limited role of strong ties is evident, with resources primarily coming from family and suppliers. In contrast, weak ties provide diverse and specialised information from various sources, including other entrepreneurs, academic institutions, and industry experts. New ties also play a significant role, as entrepreneurs proactively reach out to targeted entities for specific information. Hence, weak and new ties dominate over strong ties in accessing market-specific knowledge.

Strong ties (3)	Weak ties (11)	New ties (9)
<p>2.5.1 Haematology expert & business idea via friendly customers</p> <p>7.5.1 Market specialist via co-founders family</p> <p>8.5.1 Expert connection via father</p>	<p>1.5.1 Goal setting for tech via other entrepreneur</p> <p>1.5.3 Industry knowledge from specialist communities</p> <p>1.5.4 Learning from similar entrepreneur</p> <p>2.5.4 Specialist knowledge via supplier</p> <p>2.5.5 Regulatory information via supplier</p> <p>3.5.2 New development partner via other partners</p> <p>3.5.3 Technical specialist in local town via research institute network</p> <p>3.5.4 Mechanical partner via school program</p> <p>4.5.3 Professor at university from previous studies</p> <p>6.5.1 Market-expert contact via other entrepreneurs</p> <p>7.5.2 Expert network via investor</p>	<p>1.5.2 Code first customer via forums</p> <p>2.5.6 Knowledge via the internet & Google scholar</p> <p>2.5.7 Professors and Academics via cold calling and events</p> <p>3.5.1 Expert knowledge via cold calling institutes</p> <p>3.5.5 Regulation knowledge via cold call</p> <p>4.5.1 Expert knowledge via online search</p> <p>4.5.2 Product knowledge via other entrepreneurs cold outreach</p> <p>5.5.1 Expert information via google and books</p> <p>8.5.2 Expert knowledge via online research</p>

Table 7: Market-specific knowledge acquired through weak, strong or new ties

4.5.2 Strong ties

Three resources are mobilised via strong ties. Two of which came from a family tie of the entrepreneur. Interviewee 8 stated: *“I mean, we got some contact from my father”* and interviewee 7 used the network of the family of the co-founder: *“[They] were contacts of our co-founder and he knew them from, I think it was family, actually. And then that person had a lot of dentist friends”*. The third strong tie was from interviewee 2 showing the usefulness of a strong tie with the suppliers. This tie strength is very clearly illustrated: *“Yes, very closely. Very, very, very closely. We have very close relationships with our suppliers in China. I mean friendly, friendly relationships. It's all basically like hearts and flowers and stuff like that. It's [...] very informal.”*. This shows a high level of emotional intimacy and trust. The level of shared experiences is undefined. This relationship resulted in multiple resources: *“At a conference, I asked them to connect my co-founder to experts in haematology because we*

need that right now” or in another case, the interviewee asked: “do you know anyone who's a PhD in haematology by any chance?”

4.5.3 Weak ties

Within the market-specific informational resources, more weak ties are utilised than strong ties.

Entrepreneurs with similar businesses

Within the journey of several interviewees, fellow entrepreneurs played an important role. For instance, interviewee 1 shows two resources acquired in this way: *“Especially goal setting for everybody in the company, which is quite hard with developers ... I talked to a specific entrepreneur about that specific part.”* and *“He also had a very conflicting idea to mine which is, of course very interesting ... I talked to him every three months.”*, showing the value of conversations with entrepreneurs in the similar field. Interviewee 6 showed a similar path to acquire knowledge providing the following example: *“there's not much expertise in the Netherlands about social networks only Hyves ... I was connected through people, like through some lawyer that I used to work with, through one of the early investors”*

Support organisations

Another source of knowledge for the interviewee is formal institutions. Interviewee 4, for example, showed the information acquired via previous professors at universities: *“I've got quite a lot of professors [...] who are really in the transport field”*. Also, Interviewee 1 used a formal network of experts to post questions and interact with the community to acquire specific knowledge: *“We have not talked to lots of industry experts apart from a few that we were actually able to get a relationship with sponsoring some of their communities, for example,”*

Customers

Interviewee 2 states that whenever hit by market-specific questions or problems they go to their suppliers and customers first: *“I went to the closest person that I knew, knew about this stuff, which was my supplier and was like, how do you deal with this?”*

Interviewee 2 also shows that they use the connection to suppliers and customers to get information: *“we spoke to the regulatory departments at our, like our suppliers and our customers.”*. Interviewee 7 uses the network of partners to acquire specific knowledge of their specialisation: *“for the knowledge, we have our dentists. ... He's got a really, really big dental practice. Like 200 dentists can tell us about our products. So that's perfect.”* The relationship with this dentist started as a cold call from the dentist: *“Well, he just gave us a call”*.

4.5.4 New ties

Next to online search and using books to acquire specific market knowledge, we see that a part of the interviewees also cold called specific companies or experts to acquire information. An example of this is interviewee 4: *“we were just looking online at these different companies and how they do it. And then we would literally just message the CEO on LinkedIn like, hey, shall we meet up sometime for coffee?”* Another example of this is information gathered from the institute of Wuhan by interviewee 2: *“We called the Institute of virology in Wuhan. And they put us through to a professor”*. Interviewee 2 also used government institutions to get regulatory information: *“I called the healthcare inspectorate. I then called the region that we were in and I called the National Health Institute.”*

Interviewee 1 shared a specific example where a new tie was established online via forums to gather specific information about a piece of software: *“So we entered about 100 forums and just started asking the question ... at one point, a guy in Maldives who was there as a digital nomad send us a piece of code”*.

5. Analysis and discussion

5.1 General analysis and discussion

Ties strength, bonding, bridging and linking

As presented in our findings there is no unambiguous preference for tie strength in the general resource acquisition process among the interviewees. However, in four of the five categories weak ties have been activated the most, even though in some cases only marginally (see Figure 2). The predominant role of strong ties was observed solely in the category of affective resources. New ties have not been found to be dominant in any of the categories, even though only slightly behind weak ties in the practical and market-specific information category.

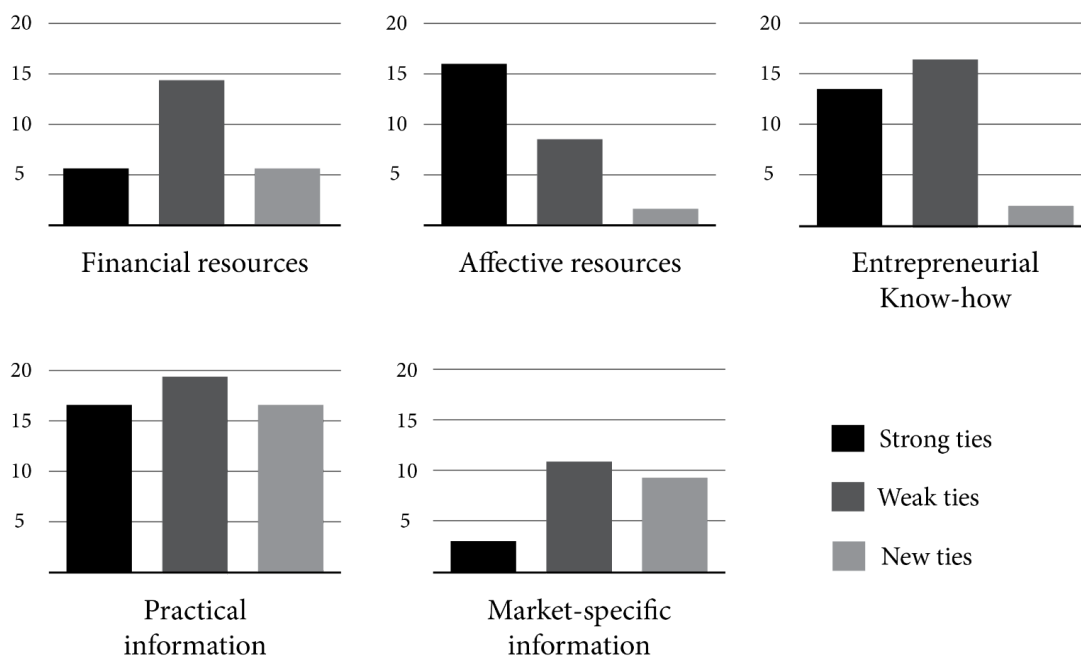


Figure 2: Comparison of resources acquired through strong, weak and new ties

While the data is consistent with Granovetter's (1973) proposition that weak ties are more effective in getting access to new information, our findings indicate that the process is much more nuanced and complex than brought forward. While, for example, in the financial resources category, weak ties were activated notably more, this is not the case for practical information, entrepreneurial know-how and market specific information. Here the difference

was only minimal. The findings of this study suggest that different ties strength are varying in relevance throughout the different resource categories, which can likely be explained by the content the ties contain that also varies within the categories. The content of the information shared in the tie is not accounted for in Granovetter's (1973) theory, which might be the reason for his generalised findings. In addition to the quantifiable findings of tie strength in connection to a specific resource, we have also observed certain patterns emerging in the data.

Within the findings, it was hard to identify these so-called linking ties. As mentioned before, Linking ties connect the entrepreneurs with dissimilar individuals from different social circles and with different hierarchical status (Bhandari & Yasunobu, 2009). The reason for this could be that hierarchical status is largely based on perceptual cues (Koski et al., 2015). One element by which social status can be determined is the level of prosperity (Cheng & Tracy, 2013). Hence, in our data this could be applied to investors, as they are usually high net-worth individuals.

When analysing the data concerning financial resources it becomes apparent that connections with investors have usually been established via support organisations or cold calling. Therefore incubator and university programs have functioned as linking ties, broadening the by Breivik-Meyer et al. (2019) suggested "*bridging mechanisms*" of incubators with a linking component. Otherwise the connections have oftentimes been established by the entrepreneurs themselves. Apart from the institutions, individuals that have acted as linking ties could not be identified in our data.

In terms of bridging ties our data shows a clear preference of weak ties that have helped the interviewees get in contact with the resource holders. While this leans towards Granovetter's (1973) suggestion that bridges can never be strong ties, our findings highlight some specific exceptions. In one particular case a strong tie has connected the interviewee with an expert ("*we got some contact from my father*"). In many cases the initially weak ties that acted as bridges have throughout the relationship turned into a strong tie. Therefore the line between weak and strong ties becomes blurry, making it questionable whether tie strength matters to determine bridges. This finding therefore supports Burt's (1992) '*structural hole*' theory, which argues that an individual that has many structural holes in their network has a performance advantage over a person that has less structural holes. Hence a person that has

many bridging ties in their network, will have an advantage in mobilising resources. This finding on one hand goes in line with Neal (2022), who claims that the bridging ability of a tie is more relevant than the tie strength itself, but the findings of this thesis show that not only bridges provided access to valuable resources. In some cases resources were directly acquired through network ties and no further bridging was necessary. This phenomenon can be explained by Aral (2016), who states that what matters is the environment the individual is situated in. If the information environment is characterised by rapidly changing information, a multitude of topics, and overlapping information among actors, strong cohesive ties tend to result in the dissemination of more novel information (Aral, 2016). Hence, the value of ties depends on the information environment. This is also visible in the data of this thesis, as in the cases where an entrepreneur grew up in a beneficial environment, more strong ties were activated.

5.2 Analysis per resource category

In the following part we will discuss each resource category by itself, as well as the general patterns that have emerged throughout the analysis.

Financial resources

When reflecting on the specific findings of the financial resources, it can be seen that these are both inline with the literature and suggest some new findings. Firstly, the data shows that family ties play a large part in financial resource acquisition, which is in line with the findings of Arregle et al. (2013), but does not agree with Sullivan et al. (2021), who suggest that early-stage entrepreneurs rely mostly on weak ties for bootstrapping activities, possibly to protect the trust that is established to strong ties. Another key-source to financial resources can be pre-existing relationships with investors (Shane and Cable 2002, Hallen 2008) and forming new ties with investors via dyadic, in-person interactions (Hallen and Eisenhardt 2012). The relationship with investors was also visible in both weak and strong ties. The data showed that different strong ties were used to acquire knowledge which is in line with the findings of Hsu (2007) and Wuebker et al. (2015).

Affective resources

When it comes to affective resources the literature suggest that family support is a large factor as stated by Arregle et al. (2013). The findings of this thesis suggest the same, as family and friends were one of the most relevant actors. Another factor that our data states is the support from formal advisors and fellow entrepreneurs. Although mentor relationships are an important factor as stated by Zahoe et al. (2011), we can see that the relationship with other entrepreneurs is mentioned less frequently. Newbert et al. (2013) showed that belonging to a community supported their emotional wellbeing and the feeling of belonging. This is a pattern that is not visible in the findings and data, whilst communities do play significant roles in other resource categories, it does not seem that communities are that significant for affective resources.

Entrepreneurial know-how

The data reveals insights regarding the origins of entrepreneurial know-how resources. The primary source of this information is other entrepreneurs. This is in line with previous literature by Guiso et al. (2021), which stated that entrepreneurial skills are often learned from other entrepreneurs. The data presents an evenly balanced spread across strong and weak ties, indicating that both types of connections are equally instrumental in transmitting entrepreneurial know-how. An interesting note is the lack of new ties, suggesting that entrepreneurs rely more on existing relationships to acquire knowledge.

The network ties identified in this study display some overlap with those found in previous literature. This is particularly true for communities and incubators, which are predominantly associated with weak ties (Redmon et al., 2021), and investors and coaches who contribute to both weak and strong ties (Aldrich & Kim, 2007; Hallen and Eisenhardt, 2012). The literature also aligned with previous studies in relation with family ties, which seems to be prominent (Arregle et al., 2013), although the data indicate that such ties are usually influenced by a background in entrepreneurship or business, which is not mentioned in these previous studies.

Interestingly, our data shows a lack of references to role models, contrary to the findings by Zozimo, Jack and Hamilton (2017). This may suggest that while role models may be important for general inspiration and guidance, they may not be the primary source of entrepreneurial know-how.

Practical resources

The data concerning the mobilisation of practical informational resources underscores the value of diverse network ties in entrepreneurial activities, as no preference to strong, weak, and newly established ties can be identified.

Strong ties emerged as a significant factor in securing resources like employees, legal advice, customers, and housing. The strong ties, including family ties reaffirms the perspectives of Arregle et al. (2013). The use of suppliers, manufacturers, business associates, and public informational sources in the data aligns with the earlier findings of Young and Sexton (2003). The value of communities and incubators, as well as investor networks (Aldrich & Kim, 2007; Hallen and Eisenhardt, 2012) which foster weak ties are both instrumental in our findings, but also in the literature on resource mobilisation. This is also supported by Beckman et al. 's (2014) findings that board members can refer potential partners within their expertise domain.

Meanwhile, newly established ties emerge as key contributors to the mobilisation of customers and partners or suppliers. These new ties, established through various platforms such as LinkedIn or cold-emailing, underscore the importance of proactive outreach in entrepreneurial activity. This aligns with Smith et al.'s (2017) findings on the significance of social media in gathering practical resources and engaging customers. Moreover, it emphasises Hallen and Eisenhardt's (2012) proposition that entrepreneurs actively build relationships even before the exact need is known.

Market-specific knowledge

Contrary to the previous sections, the role of strong ties is rather limited in the acquisition of such resources, accounting for only three instances of mobilisation. This is contradictory to the work of Arregle et al. 2013, who state that family ties normally would provide these resources, however it should be important to state that in their study the split between different kinds of informational resources is not made.

Weak ties seem to have a more extensive influence. These ties provide specialised and diverse information from other entrepreneurs, academic institutions, and industry experts. This does not reflect Zhao's (2021) assertion about the enhancement of entrepreneurial capabilities and knowledge through personal networks.

New ties also play a substantial role, with nine resources mobilised through this category. Entrepreneurs show proactivity in establishing these connections, often reaching out directly to targeted companies or experts for specific information. This finding affirms Smith et al.'s (2017) observations about the significance of proactive outreach in entrepreneurial activity, especially through social media platforms, for gathering practical resources and engaging with customers.

5.3 Analysis of emerging patterns

Family and friends

One emerging pattern is the relevance of friends and family. They were especially relevant in the affective resource and financial resource category, where they provided the entrepreneurs with initial funding for their ventures or motivational support.

For the resources that family and friends could offer, such as motivation and funding, having redundant or unoriginal information (as discussed by Granovetter in 1973 and Burt in 1992) was not important as they did not require any special knowledge or expertise. In the cases of the other categories friends and family were only able to help out if they themselves were working in the necessary field.

This finding again agrees with Granovetter's notion, as far as he considers only information-transmission and employment in his paper. However the other two resource categories are not discussed in Granovetter's theory. In this way he supports our findings that information is better acquired through weaker ties, as they have access to other information than the individual himself. The exception form strong ties that are themselves involved in the field that the resources are required from. Our findings also support Jack's (2005) notion that strong ties, which she associates with family bonds, show a high level of motivation to help, and therefore acting as business generators. The motivation to help, where possible, is clearly visible in the financial and affective resource categories. In those categories family and friend ties were highly prominent, which proves that they were motivated to help, but potentially lacked the ability to do so in the other category. This finding reinforces the idea that strong ties are valuable due to their reliability and cheapness, as previously suggested by Granovetter (1985). It also emphasises the notion that a good network should be assembled from both weak and strong ties (Granovetter, 1973; Burt, 1992; Johannisson, 1986; Jack

2005; Uzzi 1997), to avoid being ‘lock-in’ (Johannisson, 2000), while leveraging the high level of motivation to help.

Institutional ties

Another pattern that emerged was the access to resources through support organisations like incubators and university programs. In these cases the “fist connector” was for example an incubator and not a person. While not a social tie per se the participation in these institutions provided the interviewees with access to a broader network, credibility, support, funding and skills. This is also supported in the literature. E.g. Breivik-Meyer et al. (2019) state that incubators support emerging companies to acquire resources and gain access to a broader network, which will in turn help them in obtaining further resources. Additionally, these institutions themselves provide the entrepreneurs with resources like office space or business support (Breivik-Meyer et al., 2019). The connection to office spaces and business support from incubators is significant for multiple of the participants. Next to that, the findings also support the “bridging mechanisms” of incubators proposed by Breivik-Meyer et al. (2019). Many of the participants were connected via the incubators or connections that came from the incubator to external resources.

Fellow entrepreneurs

A further trend that became apparent was the consultation of fellow entrepreneurs. These differed in tie strength and the tie strength did not seem to make a significant difference in the willingness to help. They were highly relevant in the *entrepreneurial know-how category* and relevant in the *affective* and *market-specific resource category*. In terms of *affective resources* fellow entrepreneurs provided inspiration and energy. In the know-how category they supported the interviewees with troubleshooting and acted as role models to learn from. Especially in the know-how category new ties with entrepreneurs were established to learn from. The high motivation to help was highlighted even though the tie strength did not need to be strong for that effect. These findings are supported by Kuhn & Galloway (2015), who state that peers that run comparable businesses possess valuable expertise and are well-suited to provide advice and serve as a source of information for entrepreneurs.

Our data shows that oftentimes initially weak or new ties turned into stronger ties later on. Furthermore, establishing new links to other entrepreneurs with the required knowledge has been helpful for the interviewees in mobilising resources. This aspect is not accounted for in Granovetter's theory, as he does not consider establishing new connections by proactive reach

out. This may be based on the changed social context and advancement in technology. According to Kuhn & Galloway (2015) the internet and changes in society have made it easier for entrepreneurs to get in contact with peers that are located in different locations. Additionally, Drummond et al. (2018) have shown that modern companies use LinkedIn to find resources, although this effect was most significant in the acquisition of customers. The findings in this thesis suggest that this method is extended to all variants of resources. LinkedIn and the internet have made it possible to quickly find the required resource online and directly reach out to the resource holder.

What can be debated is whether these new ties show the same willingness to help as strong ties would (Jack, 2005). Our data shows in this regard no clear direction, as establishing new links has successfully helped the entrepreneurs access the needed resources, but potentially a higher effort was required. For instance, interviewee 4 has described his journey to obtain funding including sending emails to all venture capitalists and investors they could find, with the result of securing one investment: *“So we would just [...] contact all the venture capitalists to send them emails. But also everybody who has investor in their title and lives in the Netherlands would simply just message them”*

6. Conclusion and implications

The upcoming chapter will summarise and conclude this thesis, re-addressing the research question: *What strength of ties contributes to the entrepreneur's ability to mobilise resources to create a new venture?* The paper answers this question by examining two different theoretical frameworks: the resource-based theory and the networking theory of strong and weak ties. Based on these frameworks, a semi-structured, in-depth, qualitative study was conducted, involving interviews with eight entrepreneurs who have ventures older than one year in Sweden and the Netherlands. The interviews focused on their resource mobilisation journey and the network ties that contributed to acquiring these resources. The objective of the thesis was to gain a deeper understanding of the complex relationships entrepreneurs develop with their network and to generate generalizable insights into the networking

processes in which entrepreneurs engage. Resources were categorised to explore potential differences in the following categories: financial resources, affectional resources, entrepreneurial know-how related resources, practical informational resources, and market-specific resources.

The findings reveal different patterns in the networking behaviour and resource acquisition process of the entrepreneurs. Firstly, a new category of ties, referred to as "new ties," was introduced to facilitate more effective data analysis and capture newly formed relationships established specifically for resource acquisition. In the category of *financial resources* weak ties were the most prominent in the search for funding. These ties primarily came from support organisations such as incubators and universities. Strong ties did assist entrepreneurs with acquiring *financial resources*, and new ties were also utilised to establish relationships with investors. Concerning *affective resources*, strong ties played a significant role, originating from friends, family, advisors, and fellow entrepreneurs. Weak ties had a less critical role, and new ties had a negligible impact on the acquisition of *affectional resources*. For *entrepreneurial know-how resources*, fellow entrepreneurs could be identified crucial regardless of whether they were strong, weak, or new ties. The data showed a balanced distribution between strong and weak ties, with a limited number of new ties. Regarding *practical informational resources*, strong ties were found to be instrumental in areas such as securing employees, obtaining legal advice, and acquiring customers and housing. The weak ties, on the other hand, played a notable role in acquiring housing, customers, and partners or suppliers. *Market-specific resources* predominantly came from weak or new ties, with strong ties being the exception. Entrepreneurs also demonstrated proactive behaviour in establishing these ties for market-specific relationships.

6.1 Contribution to knowledge

This thesis contributes to the research in the fields of entrepreneurship, networking theory, and resource-based theory in different ways. Firstly, this thesis demonstrates the emergence of a new type of tie that should be considered when examining the intersection between networks and entrepreneurship: *the new tie*. Even though we understand that network theory does not encompass this subcategory, we recognise its importance in the entrepreneur's journey of resource acquisition. Future research within the overlapping theory of networking

and entrepreneurship should strive to consider this significant element, and conduct further research on its exact role and the interplay with new and weak ties.

Another contribution to knowledge is related to Granovetter's strong and weak tie theory (1973). To this day, Granovetter's theory remains prominent in the field of networking theory and in understanding people's information-sharing behaviour. However, when applied to the field of entrepreneurship, we observe that Granovetter's theory is overly generalised and requires nuance. Firstly, more research could be conducted to explore the interplay with new ties, as mentioned above. Additionally, the variation in resource categories identified in this thesis calls for a nuanced approach to the general statement that weak ties are the most valuable.

The same applies to the unique role of institutions and incubators in the general networking theory of Granovetter. The role of institutions and incubators is fundamental to the resource acquisition journey of most of the participants. However, this complicates the weak and strong tie hypothesis. Institutional ties are challenging to define as solely weak or strong due to their special character and role. This thesis also reveals the complex relationship that entrepreneurs have with institutional connections, which can even be described as strong. Further research should be conducted to examine the nuances within institutional ties and potentially explore differences between various types of institutions, such as incubators and universities. It would also be valuable to investigate the differences in relationships between entrepreneurs and different individuals within institutions, as well as the variations in their effects on the resource mobilisation journey.

Another contribution to the literature specifically relates to the findings on affective resources. While the general findings align with previous research, such as Granovetter (1973), the affective resources yield different conclusions and emphasise the need for strong ties to acquire this resource. More research should be conducted on the motivational and affective resources required by entrepreneurs, with an in-depth analysis of the relationship to enhance these conclusions. However, it is evident from this research that for this particular resource, the general hypothesis that weak ties provide more value does not hold immediately.

Another contribution to the entrepreneurial field is the role of family ties, building on the finding of Jack (2005). It could be observed that family ties are considered valuable in multiple ways. However, this thesis demonstrates that when it comes to resource acquisition, family members and friends are essential and play a significant role. Many participants in this study utilised family ties to acquire various types of resources. This role and influence likely extend to other elements as well, necessitating future research. The implications of this on society also pose interesting questions to explore.

6.2 Limitations and future research

While this thesis provides valuable insights into the connection between network and resource theory, there are certain limitations within this research that should be acknowledged in order to provide a balanced perspective. Due to the constraint time frame only a small sample size could be inspected. While the conducted interviews offered many valuable findings, a larger sample size might be required in order to generalise the results. Additionally the interviewee's ventures were in different industries. While this gave a broader overview and a more diverse sample, an industry-specific study may have generated more comparable and targeted insights.

In addition to that, the presented findings might be biased due to different factors. The data only looks at successful resource acquisition. Struggles and failure to secure certain resources are not considered, which might result in an overly positive presentation of the resource mobilisation journey. Future research could overcome this potential bias by exploring unsuccessful resource acquisition and identifying factors that contribute to difficulties in securing resources. Additionally, it can be useful to investigate how entrepreneurs overcome such struggles and what strategies they employ to mitigate the effects of unsuccessful resource acquisition.

Additionally, the strength of the interpersonal ties are subjective and the evaluation of the counterpart is lacking. While our interview guide is aimed at reducing subjectivity and providing a generalisable framework, it can not be guaranteed that all tie strengths were assessed in a way that accurately reflects reality. Future research could therefore focus on

developing more objective and reliable measures for evaluating tie strengths, possibly by integrating multiple perspectives.

Furthermore, the subjective understanding of certain resource categories might have led to miss-categorisation or unclarity in the data analysis. Despite efforts to provide clear definitions and guidelines during the interview process, the interviewees' responses in some cases deviated from the question, making it challenging to accurately assign responses to the appropriate category.

Lastly, due to the lack of time and scope of the research question, the character traits and social background of the participants were not considered. Our data has shown that our participants often grew up in an entrepreneurial environment, which gave them exclusive access to resources that might not have been accessible to individuals growing up in another context. Additionally personality traits were not accounted for, even though they might be related to preferred networking methods. These limitations, however, present an interesting opportunity for future research.

6.3 Practical implications

This thesis provides initial insights into practical implications for entrepreneurs and the entrepreneurial ecosystem. To begin with a general conclusion, entrepreneurs should strive to create a diverse and broad network consisting of both strong and weak ties to enhance their resource acquisition journey. It is important to note that additional elements, like location, financial situation, age, and many more, may contribute to this resource mobilisation journey, and entrepreneurs should not expect that all resources can come solely from network ties. However, this thesis, along with current literature, emphasises the crucial role of the entrepreneur's network. When considering the structure of the network in terms of strong or weak ties, this thesis demonstrates the significance of both for success. However, when it comes to affective resources, entrepreneurs should focus on building a strong network of individuals characterised by high levels of trust, shared experience, and emotional intimacy to optimise the acquisition of these resources.

With that being said, a secondary conclusion of this thesis is that all the entrepreneurs who contributed to this study showed different ways of acquiring resources, and different types of relationships were effective for different entrepreneurs. More research is needed to explore the differences in personalities and personal preferences to arrive at more precise conclusions. However, it is evident that entrepreneurs find their own paths to acquire the necessary resources. In line with this thinking, we observed that entrepreneurs first turn to their local networks and then proceed reaching out to new ties. This demonstrates that entrepreneurs go to great lengths to find the specific resources they need, particularly when it comes to financial and market-specific knowledge. Examples of entrepreneurs actively seeking out and engaging with others could be witnessed. Although this study does not provide enough data to draw generalizable conclusions on this specific question, the findings suggest that entrepreneurs should proactively reach out to people to expand their network with the necessary individuals for resource acquisition.

One approach that was evident throughout the thesis is the role of incubators and formal institutions. Entrepreneurs should actively engage in programs and institutions that can assist them in acquiring resources. Support organisations have proven to be effective in helping entrepreneurs mobilise their resources. From a policy and entrepreneurial ecosystem standpoint, our findings indicate that efforts to establish support systems are fruitful and aid entrepreneurs in acquiring resources.

In conclusion, this thesis underscores the critical role of networking in an entrepreneur's resource mobilisation journey. Entrepreneurs must actively build diverse networks, including strong, weak, and new ties, while also considering the specific resource categories they seek and the matching network ties. Furthermore, the findings highlight the individualistic nature of resource acquisition, with each entrepreneur adopting unique strategies. Ultimately, networking is an ongoing and dynamic process that empowers entrepreneurs to unlock valuable resources and pursue their goals with unwavering determination.

7. Appendix

Appendix 1 - Interview guide

PART 1 Interview guide

Financial Resources

- What kind of financial resources did you use (loans, angel investors, subsidies etc.)?
- Who suggested these financial resources? Where did you get them? Who helped you acquire them?
- Who has invested in your business? How did you get to know that person? Did you actively seek out that person?
- Did your family help you out monetarily?
- What is your relationship with your investors? Now and before the investment?
- How do you approach building and maintaining relationships with potential investors or financial partners?

Affective Resources

- Who has motivated you the most throughout your entrepreneurial journey?
- Whose feedback was most valuable to you?
- Do you have a mentor? If so, who? How did you get in contact? How would you describe your relationship?
- Do you talk to role models? Who? How did you get in contact?
- Can you explain an example of a situation where you have been most motivated to continue your entrepreneurial journey?
- Can you give an example of how a personal relationship has negatively impacted your motivation for the entrepreneurial journey?

Practical resources

- How did you make your POC? What resources did you need? How did you acquire them?
- How did you get access to material resources needed?
- How did you get in touch with suppliers? Were you able to achieve access below market value?
- How did you get in touch with your first customer?

Entrepreneurial know-how

- Does your business require specific technological resources or know-how? How did you acquire that?
- How did you gain know-how in the entrepreneurial field?
- Who gives you advice on decisions you make in ENT?
- Who do you discuss business problems with that are not market specific?

Market-specific and expert knowledge

- How did you gain access to market specific knowledge?
- How did you get in touch with industry experts?
- How do you leverage your interpersonal ties to gain valuable insights or information about your industry or market?
- Can you describe a situation where a connection with someone in your network led to a significant breakthrough or new opportunity?
- Who do you talk to with specific product problems?

5. General questions:

- Did you actively work on your entrepreneurial network? How?
- Who has been most helpful to you in your entrepreneurial journey?
- Do you actively seek out new contacts? Why?
- How would you describe your entrepreneurial network?
- How do you maintain and strengthen your ties with people who have the potential to help you in your entrepreneurial ventures?
- How do you approach networking?

PART 2 interview guide per resource

Questions to ask about every resource acquired.

1. Who gave you the resource? What is your relation with them?)
 - How did you meet?
 - Who connected you to that person that gave you the resources? (Bridging)
 - How did you meet them? Ask this till we find the first person connecting to the resource-holder.

- **Only if this is a first connector, continue with the following questions**
 - What is the level of trust?
 - Are you willing to be vulnerable in front of that person, even in a context of risk?
 - Are you confident that this person will act in a way that is beneficial for you and does not harm you in any way?
 - Do you believe this person has positive intentions towards you?
 - What kind of shared experiences do you have?
 - When did you spend time together during your life?
 - Do you feel like this person has made an impact on you?
 - Did this person take part in any of your major life events (wedding, birth, childhood...)?
 - Do you share interests and hobbies?
 - Do you consider them as friends? What do you share? What is your emotional relation?
 - Do you feel supported by them?
 - Is the relationship mutual?
 - Would you describe the relationship as close?
 - Do you express your affection for each other in a verbal or non-verbal way? Are you willing to?
 - What is the content of the conversations? (shallow / deep) Do you disclose your vulnerable thoughts and emotions in front of each other?

Appendix 2 - Resource categorisation full table

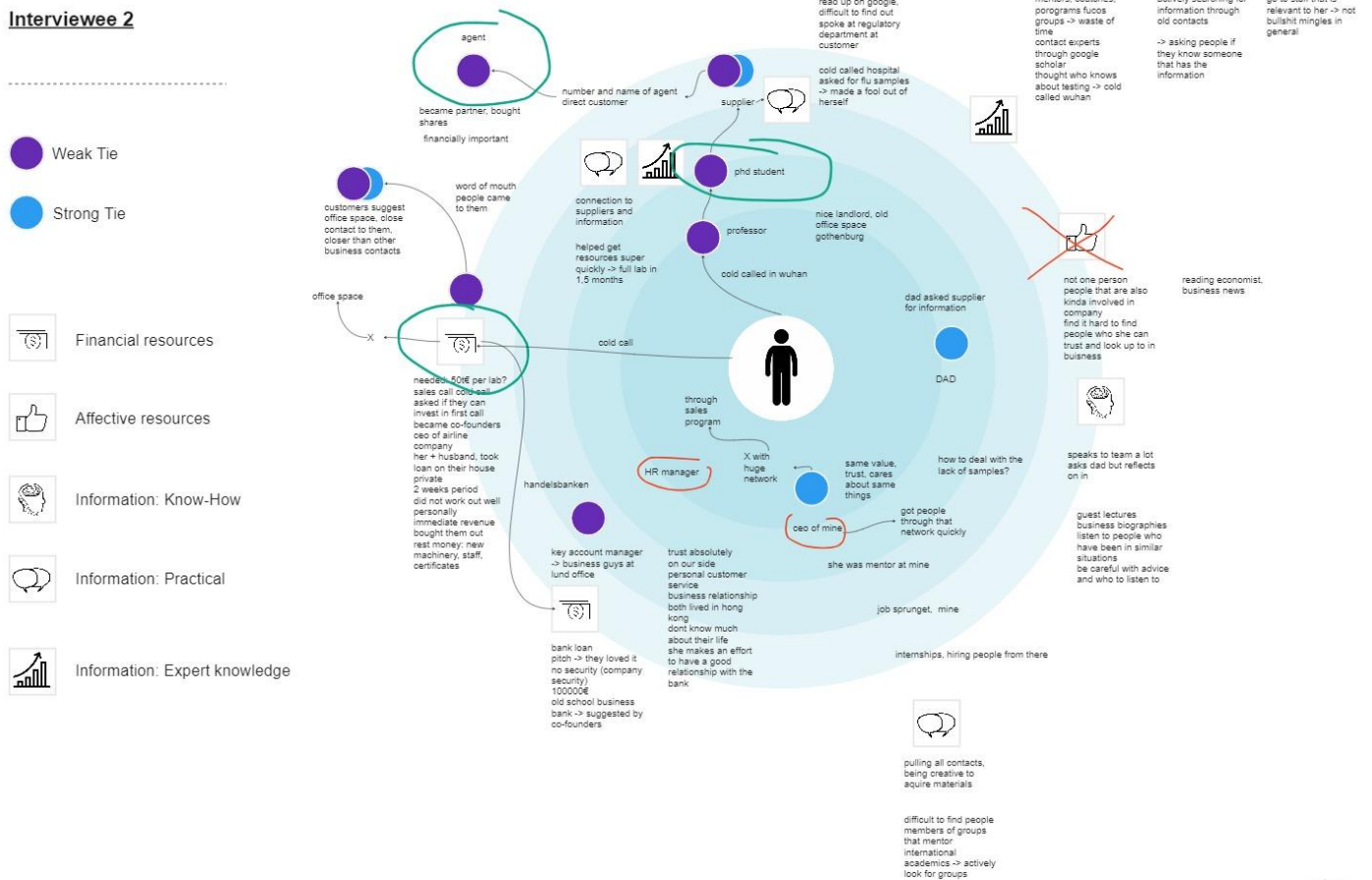
Financial Resources	Loan
	Investment
	Subsidies
Affective resources	Personal questions
	Friends and Family motivation advise
	Mentor
	Role Model

	Motivational advice incubator
	Cultural advise
Informational - practical	Local talent and employees
	Connection to suppliers and potential customers
	Connection to customer
	Connection to office space/free office space
	Access to technologies
	Access to materials
	Access to distribution channels
	Legal and regulatory advice
Informational - know how	Educational resources
	Strategic planning and goal-setting expertise
	Sales and marketing tips
	Financial management and budgeting tips
	Networking tips
	Bootstrapping methods
	Solving of business-related problems
	Connection to other entrepreneurs
Informational- market specific knowledge	Product-specific techniques and expertise
	Industry and market-specific connections
	Market-specific information
	Access to market-specific information websites and databases
	Regulatory and legal expertise specific to the industry or market
	Intellectual property expertise specific to the industry or market
	Supply chain and logistics knowledge specific to the industry or market
	Quality control and manufacturing expertise specific to the industry or market
	Customer behaviour and preferences specific to the industry or market
	Understanding of distribution channels and retail environments

Appendix 3 - Example visual mapping of network

The image below shows the mapping of the resource acquisition journey of interviewee 2. As explained in the chapter 3, the interview was conducted online, with one researcher asking questions and guiding through the process and the other researcher drawing the map on the side. The map was then used to clarify on certain relationships and bridges between them as well as to generate an overview to further guide the interview. Since the interview was held online, the map has been drawn in miro, so that both researchers had access to it. To aid the mapping process, colours and icons for the tie strength and resource categories were prepared beforehand.

Interviewee 2



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